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[The Editor will be pleased to consider manuscripts if accompanied by stamped and addressed envelopes. He accepts no responsibility, however, for manuscripts submitted to him.]

Events of the Week.

THE second reading of the Conscription Bill was carried on Wednesday night by 431 votes to 39. The reduction of the number in the minority as compared with the first reading was due to several causes. The Whips' pressure was very strongly put on. The Irish members, while retaining their hostility, declined to lead an opposition to a British Bill. And the Prime Minister had used his gift of diplomacy with great skill. Addressing the Labor members, he induced them to give Mr. Henderson and his two Labor colleagues a kind of ticket-of-leave to re-enter the Ministry, pending a review of the situation by the Labor Party's Conference, which meets at Bristol. This, however, he can hardly assure unless he is able to root industrial compulsion out of the Bill, as well as to tie it down to the unmarried "slacker." The former task (Mr. Asquith confessed in the House) was "very difficult." But he admitted that "suspicion" existed that employers might use the issue of certificates to exercise compulsion on workmen and even force them into the Army. Against this misuse "guarantees" and "safeguards" were to be inserted, and the Parliamentary draughtsmen set to work to frame them. The Prime Minister did not, however, explain why it was necessary to create the "danger" he now proposes to guard against. Under this pledge Mr. Henderson returned to the Treasury Bench, and defended the Bill. The incident seems to be not without gravity, for the trade unions may resent an interference with a mandate to their representative. A small number of Liberal members withdrew their opposition, and one or two Labor representatives, the final minority consisting in detail of 27 Liberals, 10 Labor men, and 2 Independent Nationalists.

THE Bill itself is far more drastic than the Prime Minister's forecast of it suggested, or his pledge allowed. It looks more like a Bill drafted by Lord Eldon than by a modern Government, and shows at least that if Prussia has not beaten us, she has peacefully penetrated us with her ideas. On the appointed day it turns thousands of civilians into soldiers by the simple process of "deeming" them as such, without formal notice or warning. It thus automatically puts under military law the unattested single men (and widowers without children) between 18 and 41, exempting workers in "national interests," people with absolute dependents, the physically unfit, and conscientious objectors to "combatant service." But all these cases are subject to the judgment of the military tribunals, with a strictly limited power of appeal, and great bodies of workpeople are virtually incorporated in the Army. The exempting certificates may be "absolute, conditional, or temporary," so that the subjection of the men who suddenly lose their civil rights (without necessarily knowing it) to the military authority, will continually be renewed, the holder being liable, under a penalty of £50, to notify any change in his circumstances. Thus a change of employment might, on being notified, cause a "starred" worker to lose his star and pass automatically into the Army. The absolute exceptions include the clerical profession and people who have offered themselves for service since August 14 and been exempted.

MEANWHILE, Sir John Simon has tabled an amendment of the utmost importance, for it not only relieves the Government of an immense pressure of work and responsibility, but fulfills the Prime Minister's pledge far more closely than the Bill, which is essentially a breach of it. Sir John proposes to anticipate the appointed day (fixed five weeks after the passing of the Bill) by requiring every single man from 18 to 41 to present himself before the tribunals for examination on his claim to a certificate of exemption. If this is withheld, he may become available for military service. Thus, examination is to precede compulsion, as the Prime Minister promised it should; compulsion itself may prove to be unnecessary, if only a few abstentionists remain, and time, friction, opposition, may all be saved or minimized. Why should not this inconceivably better method be adopted?

THERE is no change in Labor's attitude of opposition, which has been powerfully reinforced by the action of the miners. The leaders of the South Wales miners have decided to oppose, but the unwise proposal of a strike is to be guarded by resort to a ballot. The National Conference of the Miners' Federation has endorsed the local reports from the districts, which show an overwhelming majority (over 600,000) against the Bill (only Nottingham being favorable). But, again, any further steps are subject to a second Conference. Probably the action of the "triple alliance" (the combination of miners, railwaymen, and transport workers) which is also hostile, will exercise a rather moderating influence. But the feature of the labor situation is that Parliamentary influences barely affect it. Meanwhile the

Government have issued a formal notice discouraging attempts to secure rises of wages, save in cases in which local adjustments may require them. But what if prices go on rising?

* * *

THE position of Montenegro has been steadily growing worse during the last two months, and it is now critical. The defence of the mountain kingdom was, like that of Serbia when Bulgaria joined the enemy, a matter of the greatest difficulty, owing to the country being almost surrounded. General von Kovess has not made great headway on the north and east; but on the south and south-west the defence seems to have crumpled up in face of a heavy enemy concentration. Austria's interest here was more immediate. Cattaro, one of the finest harbors which can be imagined, could not be used as a first-class base while a hostile people held the height of Mount Lovtchen. Attempts had been made before the war to bribe Montenegro to surrender the coveted position; but Italy, with the safety of her eastern coast imperilled, frowned upon the plan, and it came to nothing. Recently, field guns, forts, and warships have directed a concentrated fire against the summit, and it has now fallen into Austrian hands.

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It is difficult to imagine any excuse which will palliate the ignoring of Montenegro's position. Italy, at any rate, was alive to the strategic value of the mountain, and she had troops at Durazzo and Valona. Why was no attempt made to help the Montenegrins to maintain their position? A sufficiency of heavy artillery would not only have made Lovtchen secure, but would also have rendered Cattaro too dangerous for Austria to hold. France some time ago sent a number of heavy guns, but they were of old pattern. The fall of this position practically seals the fate of Montenegro. Cettinje must fall, and the Austrians will invade Northern Albania. It is no consolation to know that the Allies have made arrangements at Corfu for the Serbs. The position of Lovtchen means, in effect, the control of the Adriatic. Although this will not be allowed to fall into Austria's hands, the capture of Lovtchen will have an immediate bearing upon the balance of naval power in the Eastern Mediterranean. It is time the Allies put their naval forces here under one commander. Certainly, he will have a more serious task for the future.

* * *

THE threatened attack on Salonika seems to be materializing according to schedule. It was made known that it would begin to-day, and although German forecasts have hitherto enjoyed a high mortality, this announcement seems probable. The railway bridges at Demir Hissar and Kilindir have been blown up by the Allies, and this can only mean that they anticipate an enemy advance in the near future. The enemy attack is directed from a line which stretches between Monastir and Xanthi. At the former place the Germans are based; at the latter the Turks. Between them the Austro-Hungarians and Bulgars are to act. But there cannot be many Germans. There is reason to believe that both the German and Austro-Hungarian force in the Balkans was seriously depleted to reinforce the defence of Bukovina and Galicia. In any case, it will be interesting to see how the enemy can keep his mixed force in leash. The new Allied line about Salonika now extends to the Gulf of Orfano, where it is capable of a heavy reinforcement by flank fire from the sea. It is now a very strong position, and is capable of supply to a much more adequate extent than was the case with the restricted cincture about the port.

THE position at Kut is still in the balance, and the week has been one of grave anxiety, but the Turkish *communiqués*, which now seem to hope for the fall of the position by siege, mark a change of tone. The relief force is making headway, and is no more than twenty-five miles to the south. It is composed of two columns, one marching up the right bank of the Tigris, and the other up the left. General Aylmer, who is in command of the force, came into contact with the enemy north of Ali Gherbi on the 7th. The fighting took place upon both banks of the river; but General Campbell, on the right, did not meet with the same opposition. He was able to storm the position and take 700 prisoners. On the left bank the Turkish force attempted to outflank the British, but after a heavy engagement, they were put to flight. General Younghusband, in command here, had to bear the brunt of the opposition, and when the Turks broke, his tired troops were unable to force the pursuit over the ground which the heavy rains had made bad for cavalry. General Nixon, who was in supreme command here, has been compelled to retire through ill-health. He is to be succeeded by Sir Percy Lake, a bold and experienced soldier, and the late Chief of the Indian General Staff.

* * *

THE last troops have now been removed from the Gallipoli peninsula. In the actual removal there was but one casualty, a British soldier wounded. All the guns, except seventeen worn-out guns, were removed. This must be recognized as a most extraordinary feat, and General Munro and the naval officers involved are entitled to every praise for it. The day before the evacuation the Turks attacked after a violent bombardment, but were repulsed by naval fire upon the left flank and by the bold resistance of the Staffordshires. During the night following, the evacuation was carried out in an orderly manner under good conditions; but on the night of the 8th the wind rose to a gale. Piers were washed away, and some of the beaches could not be used. Despite these difficulties, the evacuation went on, and was completed by four o'clock in the morning. The Turkish self-gratulation seems as little reasonable as our own. The campaign thus ended was not lost through the Turkish efforts, but through the same folly which initiated it.

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THE Germans opened an attack of some importance upon the Western front on Sunday, but the offensive, which was pressed for some days, succeeded in gaining only a listening post near Maisons de Champagne and a few inches of the French first line. The front selected for attack was one extending for some five miles in the neighborhood of the Courtine work. About 60,000 men were thrown into the struggle, and the casualties upon both sides cannot have been slight. The immediate end of the attack seems to have been the capture of one of the numerous observation posts which the French secured in the Champagne advance, last September. But there can be little doubt that it was put out as a feeler, and if the French had not been so alert might have led to more serious results.

* * *

A FOREWORD on the new Protection was spoken by Mr. Hewins in the Commons on Monday in the shape of a motion for bringing the economic strength of the Empire to bear on the enemy in co-operation with our Allies. This, of course, is hardly applicable to the war, for the economic intercourse of the Allies with Germany and Austria has ceased. It aims at an after-war policy of high or prohibitive tariffs, the latter expedient commanding itself to the ex-Free Trade "Westminster Gazette."

Sir Alfred Mond suggested the Free Trade doctrine that Germany's pre-war commercial successes were due less to her tariffs than her technical and financial skill, and advised that we should reform our deficiencies and conservatism in both these great activities. Mr. Runciman adopted and illustrated this view, but he also seemed to lean to some unspecified policy of commercial war, under which Germany would recover her lost prosperity last of all the great European nations. But when the war is over, can there be impoverishment in any part of Europe in which we shall not share? This is rather elementary doctrine.

* * *

MR. PRINGLE moved the adjournment of the House to call attention to the suppression of "Forward" at the instance of the Ministry of Munitions, which was presumably attacked by it in a too truthful report of Mr. Lloyd George's speech at Glasgow and its reception. Mr. George is said not to have been personally responsible for the seizure of the paper. His defence of it revealed no crime in the offending issue (which contained a defence of the war) beyond the candid report. Against earlier issues Mr. George alleged attacks on the King, complaints of the low wages of soldiers (not different in substance from Mr. George's famous pleas for agricultural laborers), and other disrespectful but not seditious utterances. On the worst interpretation of them—*i.e.*, that they were designed to stop the output of munitions—these issues might have been seized; on the best, the Government were wise in taking no notice of them. But neither course excused the suppression of the candid friendship which inspired the impounded number.

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For sheer impudence it would be hard to beat the Austrian demand for safe conduct of their citizens from India to Europe, coupled with a demand for a kind of most-favored-nation treatment. The Austrian Government required that the wives and children of Austrian subjects about to be repatriated from India should be specially protected against the piracy which Germany and Austria-Hungary have instituted. A host of comforts and attentions were demanded, the Austro-Hungarian Government holding us responsible for the lives and welfare of these passengers, "the majority of whom are better-class people." This gave Sir Edward Grey his opening, and his reply showed the touch of a master. "I am at a loss to know," he said, "why 'better-class people' should be thought more entitled to protection from submarine attack than any other non-combatants; but, however that may be, the only danger of the character indicated which threatens any of the passengers of the 'Golconda' is one for which the Austro-Hungarian and German Governments are alone responsible." It was almost superfluous to suggest that if Austria wants to save her subjects from being murdered at sea, she should not murder them.

* * *

FROM a financial point of view—if pure finance can be separated from questions of expenditure and debt—the war is just now proceeding very satisfactorily. The weather-gauge by which the credit of the belligerents can best be judged is the rate of exchange. Before the war, the bill on London was everything. It provided a sort of international currency. London banked for the world, and the governing rates of exchange were the London rates. The war has altered all this. If London had been neutral, as it was in the wars of 1859, 1866, and 1870, it would have remained the exchange centre, and its foreign banking business would have been greater than ever. As it is, all our financial ties with Germany, Austria, Bulgaria, and Turkey have

been severed, and nearly all the other exchanges have been more or less disturbed by the fact that it is impossible to export enough gold to rectify the unfavorable balance of trade.

* * *

THE result is that, instead of being one great exchange centre, with a sort of monopoly, the City of London has had to part with a great deal of its business. Thus Amsterdam and Copenhagen are in a highly favorable position to mediate between German and neutral money. Geneva likewise does a good deal of exchange business for France and Italy, as well as for Germany and Austria. Then, again, the enormous profits made by New York bankers and the companies associated with them who manufacture for the Allies (greatly assisted, of course, by the recent reform of American banking and currency laws) have enabled New York to claim quite a new position as a banking and exchange rival of London, especially as regards the eastern trade with Japan and China, the South American trade, and the Scandinavian trade. When the war began, the United States was heavily indebted to Great Britain. Every month alters this, for month by month the United States is lending money to us and buying back American securities.

* * *

For the purposes of the war we are concerned mainly with the relative credit of London and Berlin. The London exchanges mark the value and purchasing power of the *paper* sovereign in foreign countries, the Berlin exchanges mark the value and purchasing power of the paper mark in foreign countries. We say the *paper* sovereign, because (as has been pointed out) it is impossible to export week by week and month by month the amount of gold necessary to balance the decline of British exports as compared with the enormous volume of imports. For the first six months of the war, when our average daily expenditure was, perhaps, about one-third of what it is now, British currency maintained itself wonderfully well, while the paper mark depreciated about 14 per cent. Then came the Orders in Council and the food blockade of Germany, which gave the German Government an excuse to adopt the bread ticket system and to impose compulsory economy on the whole nation. Then for six months the German exchange remained fairly steady, and the strain of increasing expenditure began to make itself felt upon Allied finance.

* * *

THE most serious feature was the decline in the purchasing power of the paper sovereign in New York, which at last fell in the autumn from a normal \$4.86 to \$4.60. To meet the situation, Mr. McKenna raised an Anglo-French exchange loan in New York, which loan has since been assisted by further banking credits. The result has been, so far, extremely satisfactory, and on Wednesday our exchange rate rose to \$4.77, the best that has been recorded for six months. This is very nearly "gold point," allowing for the present excessively high rate of freight and insurance. On the other hand, since the adoption of a more scientific system of blockade and since the opening up of communications with Turkey and Bulgaria, which of course causes a further drain on Germany, the position of the mark has rapidly deteriorated. In peace time, four German marks will buy rather less than a dollar, namely 95½ cents, in New York. During the last few days they have been worth less than three-quarters of a dollar, say from 73 to 74 cents—a depreciation of about 22 per cent. Meanwhile the Austrian kroner has fallen 35 per cent. in New York. In Switzerland the mark has fallen about 25 per cent., and in Holland, where Germany has heavy debts to pay, the depreciation was recently no less than 38 per cent.

Politics and Affairs.

THE REAL NATIONAL QUESTION.

NEITHER the Prime Minister nor any other member of the Government will, we think, measure the real hostility to the Conscription Bill by the size of the vote against the second reading. Submission is one thing; "consent" another. The House of Commons is indeed an essentially dependent, even a will-less, body. It cannot stand up against the Executive, which while depriving it of knowledge and withdrawing its national leaders into its arms, saps its control of the war or of the national destinies by appeals either to its patriotism, or its fears, or its merely selfish will to live on through the period of the war. Under a war conducted by a Coalition, ruling a House subject to payment of members, there can be no independent Parliament, and the nation need not look for it. Nevertheless, we believe that its mental attitude to the Conscription Bill remains essentially unchanged. The Liberal, Labor, and Irish National Parties dislike and fear it; the Conservative and Ulster combination applaud it, and wish for more of it. Every means suggested by the perils of the hour has been taken to suppress the first feeling and to exalt the second, but the House makes its approach to Committee as profoundly divided in mind and conscience as when the project was first launched. A Government which works without reason, but leans ever more heavily to an autocratic conduct of the war, must expect no more than the mechanical response it asks for. To enthusiasm and ideas it makes no further appeal, and the moral unity of the nation it has thrown away. Willing sacrifice, yielded on an unprecedented scale of generosity, is now replaced by forced service; and as the nation braces itself for a further effort in its gigantic enterprise, it will nurse a growing grievance against its governors. If statesmanship be the art of maintaining the full resources of the people at their highest pitch of efficiency, and of keeping classes together as the promise and symbol of that national power, the Ministry has failed in that primary duty, and its failure is the measure of the ensuing shrinkage of the real force of England.

For what is it that this Bill accomplishes? It is full enough of the spirit of militarism. Mr. Asquith still proposes the narrow conception of it as a bare redemption of his pledge to certain categories of married men. Its scope is far wider than this. From a given moment of the day or night it places under the shadow and forms of military law for an indefinite period, not merely the single class of civilians at whom it aims, but workmen of the "starred," the "indispensable," or the "reserved" classes. Its agents may sweep in retired soldiers (including officers), volunteers who had offered themselves for service before last August, or men having no special capacity for soldiering, who have during the past months put their special knowledge at their country's disposal and been repelled by its officials. It changes without warning the terms of enlist-

ment for thousands of Territorials, officers and privates, who may be competent only for home service, but may now be held liable to despatch to any of the foreign theatres of war. It sets up military tribunals for the decision of questions of conscience, and enables them to bar out a final appeal against their findings. All over the country perfectly patriotic men may, without realising it, find themselves liable to the pains and penalties of deserters. Here, indeed, are great disturbances of our life, proposed in the dark as to the facts, without a statement of war policy, and with no more reason given than the vague plea of military necessity. Are the material results commensurate? The plan of the Bill gathers in old soldiers far past the best military age, which is not beyond thirty, and rejects young ones in their prime. It works on a theory of the existence of a poor-spirited and therefore an unmilitary class, the mere leavings of the tremendous rally of our public spirit, and creates new obstacles to the training and efficiency of the units to which these "slackers" are to be attached. It must gravely unsettle men doing national work by threatening them with the periodical withdrawal of their certificates of exemption from soldiering. It is thus an almost worthless improvisation of a system which cannot be grafted on to free service, and which, if it is to be used at all, should be developed in months and years of organization on a definite plan. It is quite undemocratic, for the new conscripts will form no part of a national levy, and will have nothing in common with Cromwell's levies, who are quoted in excuse for this strange act of irrational discrimination. Hand-to-mouth politics are in it; and politics will destroy it. "Married slackers next" is already a newspaper cry; and the only defence of Conscription in which a scrap of logic or fine feeling resides appears in the speeches of Sir Edward Carson and Mr. Ellis Griffith, who are whole-hearted Conscriptionists. Yet this scheme, the botched issue of a mere Cabinet difficulty, must pass into law, and in the act will carry away with it the right of criticism or even of defence of the great liberty that has disappeared in the hour of its signal vindication. We have already established the practice of secret trial under the Defence of the Realm Act, varied by the practice of "interning" men and women without formal trial at all. It is hard to say how much of England will now be under military law, but we can well imagine how little the rest of England will know about it. Let the Liberal and Labor Parties at least use the coming week to see to it that the great German war does not end, as the great French war ended, amid a general proscription of liberty. A new society, badly organized, ill at ease or at war with itself, seething with fresh ideas, but possessing only an obscure vision of its industrial and economic life and social duties, is not a body into which can safely be thrown a mixed scheme of military and industrial compulsion, unaccompanied by any preparation of the mind and will, any such thrilling call of belief and passion as filled the national armies of the early French Republic.

The danger of a great extension of the Bill, and therefore of military law, appears in one significant

passage of the debate and in one omission from the Prime Minister's speech. As we have said, Mr. Asquith treated it in the main as a redemption of his pledge to the married men who put themselves into Lord Derby's hands, but he said nothing as to a future extension to the younger married men. The Minister of Education, however, said, or suggested, a good deal. Mr. Henderson repeated in a less direct form his reference at the Labor Congress to the covering authority of Lord Kitchener for a demand for a million and a half of men before the end of 1916. It is not the business of a Minister, least of all of a representative of Labor, to shield himself behind an uncritical acceptance of a military dictum of this sort. The soldier, of course, asks for all he can get, and more than he thinks he can get. It does not follow that he ought to have them. The Government has to examine the competing demands of the Navy, industry, and finance. But the point is that this number of men cannot be obtained under the Derby scheme, with its annexe of limited compulsion. It is doubtful whether even a million can be so raised. But a call for an extra half-million is the prelude to a new measure of conscription.

Is it possible that the Cabinet are committed to this extension, that they have before them, as the military correspondent of the "Times" suggests, the skeleton of an army which requires to be clothed with this amount of new flesh and blood? If so, not only is the Conscription Bill a blind, but we shall withdraw from our industries half a million more men than, in the view of the President of the Board of Trade, they can afford to yield or the nation can afford to pay for. If Mr. Runciman is right, this fact, stated in plain terms of the obligations of this war, spells bankruptcy of men and money. Do the Government realize it? Have they decided to risk it? If so, the Conscription Bill is the prolific parent of many children in a shaken household. On what plan are we conducting this war? We are thinking in numbers and in soldiers only. We are an island, and we are not thinking of the Navy. The roots of our power in peace and in war are financial, and we are not thinking of expenditure. We are industrials, and we are letting industry be throttled. How can we go on in this total lack of prevision? The Northcliffe press counsels compulsory thrift. We are not averse, but there must be some thrift in soldiering, too, or the country, bleeding at every pore, will exhaust its vitality in the moment of the most urgent call upon it.

INDUSTRIAL CONSCRIPTION.

It requires no microscopic study of the "Military Service Bill" to discover that there is a Bill within the Bill. It purports to be an emergency measure of military conscription. It is from that standpoint the gravest departure from our traditions of personal liberty which this country has known for a century. But it may be urged with some plausibility that the number of persons whose liberties it directly threatens in this war is not large. Its advocates do not estimate them at more than two or three hundred thousand. We question our-

selves if they even reach one hundred thousand. They fall into two classes, and if the conscientious objector were really exempted, as he certainly is not, the victim class would consist solely of the genuine "slackers," a type of person whom we take to be negligible in numbers, and useless as a military factor; too mean alike for sympathy or compulsion.

If the Bill were this and nothing more than this, the motive behind it would be barely intelligible. It would commend itself only to those who wish to compel for the pleasure of compelling. We are as a nation a somewhat realistic people, and the fanaticism which counts it a triumph to impose the principle of compulsion is neither widely spread nor deeply seated. The Bill has a more intelligible and a more realistic effect than any abstract wish to assert a principle. Far broader, and far more extensive than any direct effect which it can have in compelling a few thousands of unwilling and unworthy single men to enter the ranks of the Army, will be its indirect but immediate result on the vast numbers of single men who will be exempted. This class is incomparably larger than the other, and it deserves, not merely in right, but in sentiment, the respect which every good citizen may claim. It consists, not merely of those who are physically disqualified for military service, but of those who are held to have a prior duty to their dependents, and also of all the "indispensable" workers, the men in "reserved" occupations, and the "starred" munition workers, if they chance to be unmarried and under forty. The change which the Bill makes in the status of this class is as large and as menacing as the change which it makes in the status of the single "slacker" who can plead no valid claim to exemption. He, indeed, becomes, when he is called up, a soldier. The man who is left behind remains (unless he is physically unfit) always liable to the call to arms, and his exemption depends entirely on his being permitted to perform the "reserved" or "starred" or "indispensable" functions in which he is engaged. That in nine cases out of ten depends in its turn on the good-will of an employer.

Let us see how this arrangement works in practice. A single man is, let us say, a "shop-steward" in a Clyde munition-works. For some offence of word or deed which brings him under suspicion by the foreman he becomes a marked man. At present he may be dismissed from his employment, and if the Munitions Court backs his employer, he will be refused a "leaving certificate," with the result that he cannot hope to obtain similar work while the war lasts. If this Bill becomes law as it stands, a much more serious consequence follows. His certificate of exemption was given to him on certain conditions—that he continued to work at his "starred" trade. He is now required by Clause 3 (2) to give notice that the conditions under which his certificate was granted have changed, under a penalty of a fine which may reach £50, and so soon as his certificate lapses, he becomes automatically a recruit "enlisted and transferred to the Reserve." The case of such a man when he did eventually reach his battalion would not be enviable, if he happened to find himself under a Captain Campbell, already itching to hang him up by his thumbs. The effect of this provision is not, however, to be

measured by the fate of men who may actually be discharged from their present tasks and handed over to the Army. It is a threat levied at all who remain, a weapon of discipline placed in the hands of every employer and every foreman. Every demand for better conditions or higher wages, every protest against a lowering of conditions, every complaint of harsh or unfair usage, may, and in bad "shops" will, be met with the answer, "Say that again, and I'll send you to the trenches." In its bearing on the munitions worker this doubtless was the effect which the Minister of Munitions produced. This is, at last, the industrial compulsion with which he threatened the men in his Lancashire speeches. There are provisions in the Bill which will enable any director of the Munitions Department to apply the screw with a nice gradation of pressure. "Any Government Department" may issue its certificate of exemption to "men or classes or bodies of men" at its pleasure, and these certificates may be "conditional" or "temporary." It would be in order, we suppose, to make them conditional on "good conduct," and renewable every month. By this ingenious scheme the exempted single man who is to-day a civilian, will be to-morrow a conscript on ticket-of-leave. The effect of this industrial conscription is, however, much wider than this. It will apply to the rebellious munition-makers on the Clyde, but it will also apply to every "indispensable" clerk in a City office, to every agricultural laborer or miner or textile worker who is exempted as a worker in a reserved trade. Let the banker dismiss his clerk, the farmer his dairyman, or the coal company its miner, and he loses at one stroke his status as a civilian. Every private employer of a single man under forty has under this Bill the effective power to send him to the trenches, and with it the right to conduct his business with this weapon of control in his hand. Is he minded to increase working-hours or reduce wages? He has only to point out to the single men whom he employs that the alternatives are submission or the barracks. This is a system not so much of compulsory military service, as of industrial serfdom imposed with the military service as the modern substitute for old-world galley or plantation.

Easy-going people may reply that the "objectionable features" of this Bill can readily be removed in Committee. That is the view of the Prime Minister, and we shall look with close scrutiny to his proposals for eliminating them. But these objectionable features, on our reading of events, are the core and essence of the Bill. There is only one sure way of preventing the use of the threat of conscription as an employer's weapon. It is to strike out bodily the provision for "conditional" and "temporary" exemptions. The courts must make up their minds once for all, in each individual case, whether a man is "indispensable," or "reserved," or "starred," and once exempted, a man's exemption must hold for the duration of the war. That plan might not be altogether logical, but in practice it can cause no appreciable loss to the necessary or military services. The demand for workers will increase as the war goes on, and the supply will diminish. There is no real probability that even a

few hundred men, who to-morrow are certified to be doing necessary work, will be unemployed or unproductively employed before the war ends. The risk of a little leakage is as nothing to the certainty that the expedients for stopping it will sweep away the industrial liberties of a whole class.

OUR NEW MILITARY MODEL.

It does not seem to be realized that voluntary and enforced enlistment cannot be conducted upon the same terms. While men freely offered themselves in their millions to the military authorities, they did so presumably with their eyes open to the use that would be made of them. They knew, or they should have known, whether they were being used to the best advantage. It was open to them to remain at home if they were dissatisfied with the use which was being made of soldiers. If they felt that the general idea of recruiting such large armies was detrimental to the best interests of the Allies, or if they felt that men were being wasted by bad leadership, or upon unprofitable ventures, they were under no compulsion to hazard their own lives. But now that a measure of compulsion is before the country, it must be pointed out that the Government cannot have impressed recruits on the same terms as voluntary recruits. They become at once sole trustees for the lives they venture, and we, who are left, the accountants with the duty of exacting the strictest account not only of the way these lives are to be used, but of the great voluntary armies into which this enfeebling element is thrown.

There is an odd feeling abroad that life does not matter. Under the normal rhythm of a democracy the individual life is a paramount concern of the community. The first and greatest victory of Germany so far is that the incidence has been moved, and now men—almost all beyond military age or else already in the army—speak in the same way of sacrificing the lives of others to the nebulous god whom they call "to-morrow," as the ordinary Prussian speaks of sacrificing them to the State. It seems to be completely forgotten that we have the right over one life only—our own. Our right over even that is subject to certain limitations. We have no right whatever over the lives of others, except in so far as it is committed to us by those who are most concerned. If we are to assume the right to expose them to the last risk, then we must be sure that they are not exposed unnecessarily or uselessly. It is a solemn duty, an inevitable correlative of the power we are assuming.

It is a strange thing that no one has been inspired to inquire into the falling off in recruiting during the early summer. It is, of course, quite clear that the recruiting must fall off as the last free and available strata were reached. This seems to be a fact which has been insufficiently realized; but it is none the less true. Clearly there must come a time when, under any conditions, thousands must sink to hundreds and hundreds to tens. But apart from this it is fairly obvious that the circulation of men from the front had something to do with it. Even in the South African War, photographs

were frequently destroyed as being detrimental to recruiting. It does not seem to be realized that men have heard tales—now commonplaces—which certainly do not inspire a rush to the colors. In the first days of the war, apart from the inevitable risks, the men were used with a certain parsimonious care. Those were the times when an army corps represented a considerable reinforcement. Even units were useful, and required a certain hoarding. It was under that wise and prudent *régime* that the bulk of the voluntary armies enlisted. But when the numbers began to be available, the generals at once began to plunge a little. Neuve Chapelle was the first of these battles in which success became our greatest danger. They seem to follow a well-marked scheme, a carefully thought-out plan, an almost pedantically accurate and successful beginning, then a middle portion, in which the whole thing went to pieces, and finally a withdrawal from the bulk or the most important of the ground won, with heavy loss.

What does this mean? Surely, anyone asked to report upon it would reply with the one word, incompetence. There is no question about the value of the units we can furnish. They have been and are splendid as raw material. They supply an abundance of the crude mass of force, but they do not achieve its effect, because they lack the essential constituent of direction. We are not concerned now with the constant failure which our attacks represent so much as with this one most pertinent fact, that each of these abortive successes means the frittering away of numbers of lives, and it is those who have thus bungled in the past who are now asking for greater, indeed, unlimited numbers. To the plea of necessity which they allege, we might answer by pointing out that nothing could be more necessary than to secure first-rate leaders. Can anyone doubt that with really first-rate leaders, Neuve Chapelle, the May advance, and the Loos advance would all have meant an immeasurably greater gain and a far smaller loss? It is a fact frequently pointed out in German newspapers that whereas it is usual to suffer most casualties in the first advance, we suffer most afterwards. Those who are in command of our destinies at present seem to have definitely abandoned the idea of winning except by numbers.

It seems to be generally admitted that those who are recruited now are to be used as drafts, and not to create new units. This is the reply that is made to those who suggest that there are no officers for the new armies. It is a momentous conclusion to have reached, for that is what confronts the poor handful of "slackers" and the married men whom they will purchase. They will have none of the corporate spirit that new units gather. They will be trained rapidly and sent out to make up the wastage in other battalions. They will thus swell the corporate chance of victory at an enhanced personal risk; for men who have as little training as they will be comparatively helpless as soon as the immediate control of the officers is removed. Moreover, it is a question which has even been in dispute how far such "raw" material can be assimilated without detriment to the value of the unit. There are officers who tell of units so reformed that the men do not know each other, or their officers,

and the officers do not know each other. The draft system is open to that objection, and it is one which has already been operative. And how much greater influence will it have as the last few shrinking individuals are incorporated against their will.

And this decision for an unlimited recruitment is to be taken when a dispatch has just been issued which emphasizes every fault of direction, and shows the peril of entrusting numbers to the bulk of our leaders. It contains stories of men going far ahead of their companions and being cut off, of whole brigades allowed to remain supine while the enemy was being reinforced and re-gunned, and of the breakdown in the supply of such necessities as water. And there are again stories behind of unpardonable blundering, of men suffering from dysentery fed upon bread and jam because all other things were lacking, and so on. We seem to know of no other sort of victory than this through the defeat which we encourage by our blundering. We are told that we have made promises in certain quarters. But if the Government is planning to win in spite of this blundering, it means that the force we recruit will only be worth about half its face value. Would it not then be far better to concentrate upon the quality of our troops rather than upon the quantity? We should, in the end, achieve the same effect, but at a smaller price, and the French would probably prefer half-a-million well-trained and really well-led troops to the amateur-led million we are now sending.

In any case, the Government must realize that it will be held strictly to account for the use it makes of its new levies. Unless hand in hand there goes with this unlimited recruitment the greatest care in the training of leaders and staff, so that lives be not jeopardized unnecessarily, those who are associated with this final dealing with the glorious manhood of our nation will live to rue it.

THE GAMBLE OF THE DARDANELLES.

We agree with the Prime Minister that the removal of the remaining troops from the Gallipoli peninsula was an extraordinary feat of arms. But the episode which has thus been closed demands another and a closer view. We cannot calmly select one or other of those golden deeds with which it is our custom to be-gem even our most abject failures. We must take this final selling out at a fair price in connection with the wild speculation which brought the enterprise to birth and with the plunging which nursed it. Taken in this light, the Dardanelles campaign is a fair tabloid of our history. It is compounded of undying courage, amazing resource, tenacity, and fertility of imagination, together with recklessness, indecision, mismanagement, and disorganization.

Sir Ian Hamilton's dispatch is an unconscious but fairly adequate and unsparing autobiography. It shows him possessed of all the talents—especially the Celtic ones—except the essential gifts of generalship, decision, and resolution. However much we may be disposed to resent his very candid blame of one

general and his frank reflections upon a number of others whose names are not always given, the dispatch is a much more damning account of his own part in the fighting than of others. For what is the function of a commander if it is not to command? Sir Ian's indictment of his generals in the last resort amounts to this—that he could not keep them in hand. He could as little order them as inspire, or persuade them. When the crucial moment came he saw the inertia which he blames; he saw the gravity of its bearing upon the whole situation. But he had no gifts to blow life into the smouldering embers; and the opportunity was lost.

It is but fair to admit that a great deal of the discredit which must ever attach to the conduct of this campaign can and must be referred to others. The problem of forcing the Dardanelles by means of an army labored under the almost immeasurable handicap of being scheduled in advance. Like the courteous and somewhat stupid duellists of romance, we gave the Turks ample notice of our intention. To the Dardanelles problem, a sufficiently stimulating problem in any case, we gratuitously added the problem of countervailing our own errors. There can be little doubt that this was a far more formidable thing than the taking of the Narrows. Sir Ian's conduct of the campaign must receive a handsome discount upon this account. His was a rather extraordinary problem, and he had never more than a small force to cope with it. The responsibility for that state of affairs must rest on other shoulders. Where was the General Staff? Where was the War Staff which should have regulated these mixed operations? Who was responsible for the dimensions of the force? The French, we have reason to believe, disapproved, and thought the force should be increased. There can be no refuge for those responsible in the suggestion that we had not the numbers. A military project cannot be conceived apart from numbers, and is to be undertaken only if suitable numbers are available.

Taking the campaign as one inevitably to be committed to so small a force, Sir Ian Hamilton's problem was to use his soldiers to the best advantage. His despatch covers three months, from July to October, when he was recalled; but only some seven to fifteen days are of real moment. Before these days had arrived, the commander-in-chief was making his plans and awaiting the human material which was to go to their realization. Afterwards, he had fallen back upon the cry which every general in the field has raised in crucial moments from time immemorial, "Reinforcements." We think that General Hamilton possesses a certain vision which enables him to grip his problem, and reduce it to compassable form. The Narrows were, in effect, the summits of Chunuk Bair and Hill 305. These taken, the Narrows could stand little chance; but if the Narrows fell, then Constantinople gleamed ahead. The positions, which were thus the key to the Dardanelles, were defended in force. Strong to begin with, art and real courage made them stronger.

Sir Ian's plan was to make a surprise attack from Anzac and a fresh landing at Suvla Bay. The Anzac operations were largely, indeed dominantly, a frontal attack. The Suvla advance, directed towards Ismail

Oglu Tepe, was a turning movement which would inevitably weaken the Turkish defence. Given the numbers, time was the essential factor in the situation. Clearly, the day could not be won against the whole Turkish force: the point was that the blows should fall so quickly that the advantages of surprise could be gained. The blow from Anzac went home. Reinforcements were landed secretly, and concealed three days. On August 6th the men were loosed. They attacked on the extreme right of the Anzac position as a diversion. The object was gained, for the fighting continued at this point for days afterwards. Meanwhile, the main Anzac movement had been launched against the Chunuk Bair ridge. Major-General Godley directed here, and, when dawn broke on the 7th, his men had penetrated to within a quarter of a mile of Chunuk Bair. Early the next morning, they even seized the position; and on the following day the Gurkhas and 6th South Lancashires looked down upon the silver thread of the Hellespont, which, dividing Europe from Asia, has so ancient a history. So much for the frontal attack, in which the New Army won laurels.

Meanwhile the Suvla expedition was writing another and not less familiar page of our history. The operations here were under the charge of Lieutenant-General Stopford. He had to make his way against but small forces and no wire. His force was more than adequate; it was ample. General Stopford seems to have blundered at the outset by suggesting a change in the landing plans, which afterwards proved a disadvantage. But why did Sir Ian agree to it? The landing was more difficult, and this was a matter of fact, and not of judgment—certainly not an *Army* officer's judgment, at any rate. And there were Turkish pickets awaiting the invaders. This was a matter of preliminary reconnaissance. The other two landings took place without opposition. But when the dawn of the 7th came and the footing had been made good, there was no control of the two brigades. What happened is difficult to understand; but battalion commanders seem to have played their own hand. The Irish Division added the only touch of life to the situation. The water supply broke down. The troops became spread out, so that the chief advantage of their preponderant numbers was lost. The divisional commanders represented the tired state of their troops when belatedly urged to advance. And the commander of the operations again acquiesced. More, he directly gave them every excuse for their indecision. So were frittered away the precious hours when the troops from Anzac were striving to hold, against a concentrated enemy, the ridge which commanded the Narrows.

It is clear that General Stopford was to blame. On the story of this dispatch he is condemned as a leader beyond all redemption. As to the divisional commanders, it is hard to determine how far their inertia was spontaneous, and how far derived from an intuitive sympathy with their chief's point of view. But where was the Commander-in-Chief? He brushes away, in his dispatch, every shred of cover for his subordinate. But why did he not infuse life into the critical wing of the advance? At last he determined to do something. He went to the spot, and, reaching over the heads of corps and divisional commanders, on the evening of the 8th moved a pawn—

the 32nd brigade. It was "admittedly" concentrated. Yet it did not move for hours because its units were "scattered." Sir Ian Hamilton's point of view seems to have been to do something, even if he could not achieve the end. But having ordered the moving of the pawn, did he follow the game or retire from it and allow the men he had momentarily superseded to deal with the consequences?

Over the rest it is perhaps better to draw a veil. The hour was lost. Reinforcements were rushed up, and the scene of the Hellespont from the critical ridge became a memory. The Suvla operations seemed to crumple up, some said by opposition, some report by misdirection. And eventually Sir Ian falls back upon the old demand. He was not the man. He failed at the critical moment. His subordinates failed. But it must be realized that these failures are not the mere theory they look on paper. They had a price which we cannot but remember. Dead, and maimed, and sick, these are the price of one of the greatest gambles in our history. We left more behind than a few worn-out guns. We left prestige; we left confidence that some residual sanity would save us from embarking upon so ill-found a venture; we left, furthermore and finally, a host of young lives, full of energy, strength, and aspiration. It is a bad balance-sheet.

PROTECTIONISM AS NATIONAL DEFENCE.

LAST Monday's discussion of the trade relations of this country with our Dominions and our Allies was a striking example of the havoc which war has wrought on the Parliamentary mind. There was nothing in it directed closely to any real issue. The resolution itself was the merest make-believe. Under the guise of aiding the prosecution of the war, it sought to lay the foundations of a tariff policy for use afterwards. This hidden purpose poisoned the debate. No serious attempt was made by the supporters of the proposal for "immediate consultation with our Dominions" to show that any considerable steps could thereby be taken to strengthen the economic resources of the Alliance which the Imperial Government has not already under consideration. The course of the discussion made it plain that our Tariff Reformers had made this opportunity for re-introducing into Parliament, in defiance of the party truce, the issue which during the past twelve years has been the most constant and most heated subject of party controversy. They took this course in order to support the new Protectionist propaganda they are pursuing in the press and among the Chambers of Commerce throughout the country. The natural hatred and suspicion of Germany, which the conduct of her rulers has awakened, and the general sense of insecurity engendered by the war, provide an atmosphere particularly favorable to the operations of the trade interests which in this country, as elsewhere, are the backbone of Protectionism. They can thus brush aside or evade the irresistible logic of Free Trade by parading the false patriotism of the dictum that "defence is more important than opulence." We ought without delay to enter into closer trade relations with our Dominions and our Allies, in order that afterwards we

may thwart the commercial designs of Germany. The project, as outlined in the columns of the "Morning Post" and elsewhere, must, first and foremost, be regarded in the light of a punitive and defensive policy against Germany. We must punish Germany during the war. Of course we must, and do. We must therefore punish her afterwards. But how? The plan has five related but distinguishable objects:—

(1) To punish Germany by refusing her access to our markets and those of our Allies, after the war.

(2) To retard and impair her powers of economic and military recuperation by crippling her foreign commerce.

(3) To defeat her alleged new plans for invading and conquering our markets by dumping and by scientific penetration.

(4) To prevent her from acquiring new Colonial markets.

(5) To oppose her design of a great central European economic system with a German-Austrian Zollverein as its nucleus.

This vision is of a great Central European system, organized first for commercial, but not remotely for military, conquest. The necessity of meeting this attack by organizing another system in concert with our Empire and our Allies, which shall be equally self-sufficient and better equipped for world enterprise, is preached as an integral part of our gospel of Imperial Defence. For this purpose the chief thing needed is a general tariff, graded in several degrees and supported by Navigation Laws, Patent Laws, and other measures to secure us against dependence upon hostile countries for any essentials of life or commerce, and to assist us in the commercial war which, according to this theory, must ensue upon the ending of the military and naval struggle. It seems to us that the essence of this policy is that it will destroy the possibility of any durable peace by breaking Europe into two hostile economic systems. The tariff, which is to be its instrument, is conceived as looking first to the British Isles, by measures (admirable enough in their purpose) designed to stimulate agriculture, conserve our mining resources, and protect our staple manufactures against all outside competition; secondly, to a preferential system which will make the Empire as far as practicable self-sufficing for economic purposes; thirdly, to the maintenance of the existing alliance for commercial and financial co-operation; and, lastly, to establishing relations with neutral countries on a basis of preference over any trade with the Central Powers which we may reluctantly consent to re-establish.

Now, it seems to us that Mr. Chamberlain's proposals would turn out to be a model of consistency as compared with this scheme for diminishing our national income and impairing our damaged industries in order to carry the present war into the world of commerce afterwards. Some of the reforms to which the experience of war gives some support lie along lines indicated by Mr. Runciman. Articles essential for our national existence and defence ought as far as possible to be obtainable within the limits of this country or the Empire. But even this maxim can only be accepted with modifications. How foolish it would be for this country or the Empire to impose tariffs or bounties in order to maintain com-

plete self-sufficiency, is well shown by a useful leaflet issued by the Cobden Club, entitled "Protection in War-Time." The writer points to the fact that almost from the opening of the war, the great Protective belligerent Powers, France, Germany, Austria, and Italy, were forced to suspend their import duties upon foods. Could there be stronger testimony to the fact that Protection fails to perform the first function for which it is invoked, *viz.*, to render a country independent of foreign supplies in case of war? What an act of folly it would therefore be for a country like ours, so much more dependent upon outside supply for every stable necessary, to essay a task which these nations, with their far larger internal resources, have all found impossible!

Is there any need to show how disastrous such a policy must be? What is our real interest in this matter? Commercially, we had no reason to resent the industrial prosperity of Germany before the war. Her poverty, the fruits of her criminal folly, will for some time to come be far more injurious to us. For in proportion as we shall not be able to buy from her for our advantage as large a quantity of the goods we want, will she lack the wherewithal to buy from us the goods we have for sale. These are the disadvantages of neighbors and customers reduced to poverty. The industrial and commercial recuperation of Germany is in nowise injurious to this country, as it appears to the imagination of our neo-Protectionists. For how, we would ask, will it be possible to get from Germany the great indemnities and compensations we shall want in the event of victory if we take every measure to retard the recuperation of her industry and to restrict her trade? The notion of a Europe broken into two watertight economic systems is a figment of the imagination of men who carry the concepts of war into the region of commerce, where they are quite inapplicable. This menace of a "Middle-Europe," greedily stretching its tentacles over the neighboring countries in the North and East is nothing but a rhetorical bogey. It is conceivable, though still improbable, that German Austria may be got into close commercial and financial union with the other German States. But what harm would it do to us if the Teutonic free-trade area were thus extended? What new weapons would it place in the hands of German traders or their Government for developing an economic policy damaging to the interests of this country? As for the larger Middle Europe, which our Protectionists treat as if it were a *fait accompli*, what are the prospects of its coming into any sort of being? In using this menace to promote their Tariff schemes they assume, in the first place, that the Allies will have lost the war. For if we win, Germany and Austria will not have at their command the Balkans and other Slav States essential to the working of such a scheme as is imputed to them. In any case, their success in bringing about so wide a commercial and fiscal alliance would be achieved by economic pressures which are within their own control and with which we could not do anything considerable to interfere.

But we could do something to facilitate this "Central Europe." For our announcement beforehand that we intend to treat it as a hostile measure, and to take

concerted action with our Allies against it, would have two effects. It would greatly hearten the promoters of this German project, and help them in their propaganda by enabling them to represent the scheme as a defensive one. Again, though it could not in the long run counteract the co-operative forces of commercial intercourse sustaining the economic solidarity of Europe, it might seriously retard these healing influences, exasperate the resentments left by the war, and lower the pace of industrial recovery for the all too broken and impoverished nations. Germany cannot, of course, be shielded from the results of her own cruelty and ambition. She has made it hard enough for the members of the Allied nations to deal with her merchants on the old good-tempered basis of commercial exchange. On that account she will suffer, and deserves to suffer. But it is no interest of ours to add a fixed policy of Protection or boycott to this hindrance to the resumption of the normal life of the world.

A London Diary.

LONDON, FRIDAY.

I AM afraid that whatever opinion one holds about Conscription, the House of Commons comes as meanly out of its brief struggle over it as it is possible to conceive. I suppose sheep without shepherds are like that; at least in the most tremulous hours of the old party system I never enjoyed such a diverting view of flying backs as greeted the casual observer of this week's *tergiversation*. The palm for swift retirement must be given to Mr. Hobhouse, who in a few hours (or was it minutes?) had left the chair of the anti-Conscriptionist Committee without giving notice to his colleagues, and safely landed himself (after a supporting speech) in the Aye Lobby for the Conscription Bill, on his way (let us hope) to a last City of Refuge on the Treasury Bench. Of 200 Liberal Anti-Conscriptionist members an odd thirty were finally left to assure the supporting Irish of the compelling force of Liberalism.

BUT it is wrong to assume that these movements were of a purely automatic character. The pressure was tremendous. The Whips could set before members the fear of a *General Election*, following on a defeat of the Bill, of a *general Conscription Bill*, of a *general Liberal débâcle*, of a *general dictatorship*, of all these *general* fears behind which politicians are wont to retreat from one ground of principle to another. None of these things are in themselves desirable. It is not desirable to substitute Mr. Lloyd George for Mr. Asquith; it is equally undesirable to embroil the nation in a fierce political-economic-social conflict in the midst of a tremendous war. But this invertebrate habit unsettles everything, and leaves the State and the management of the war more and more in hands incompetent to conduct either. In one week Liberalism has lost free service and almost given away the case for Free Trade. It surrenders a hand,

pleading that the body may be spared, and trusting that the Spirit of Compromise will still leave it something to bargain with. Indeed, the "Westminster," in an ardor for despatching its principles which it never showed in defending them, is not only for protective tariffs after the war, but prohibitive ones. But none of these immolations are an appeasement of the real demand of the extremists now in power—that the war shall be run on the forced service of the nation (for this the Bill provides all the machinery), and shall be succeeded by a War of High Protection, and that any Minister declining to offer himself as an instrument of this policy shall go.

BEHIND conscription lies an equally large and equally unsettled, and therefore, formidable issue. What is to be the ultimate size of the Army which is now to be fed by conscription? Colonel Repington hints that the War Office has made demands, which the Cabinet accepts for the reason that they were the basis of an official assurance to our French Allies. I doubt it. Has the Cabinet really struck a balance on the basis of the million and a half new recruits for which, according to Mr. Henderson, Lord Kitchener has asked? Numbers are concealed; the Government will not give them away. But they must have framed an anticipatory War Budget, or asked themselves whether the nation's back is broad enough to bear the immense burden that the military would put upon it. There is the Navy to think of. It is not reconciled to the position it holds in the eye of the nation or in the conduct of the war.

NOR can one understand even a composite British Government thinking of nothing but the Army and taking over the maximum demands of the soldiers without questioning their relation to the mastering problem of finance. I doubt, therefore, whether the passage of the Conscription Bill through Committee can, in the nature of things, settle the troubles of the Cabinet. It may rather precipitate them. For a grave danger confronts the nation, of which it will not take heed in spite of all the warnings it gets. *It is running fast down the hill of profligate expenditure, public and private, to financial disaster*, and, as far as I can see, only two Ministers in the Government are trying to stop it.

IN any case, Sir John Simon's service in standing between the workmen and the unimpeded passage of the Bill is in the true line of statesmanship. The danger of the interior situation is that great masses of workers are drifting leaderless or deserted into Ishmaelitish revolt. That is just the moment for a moderate leader to come forward and break the impact of so tremendous and sudden and unexplained a withdrawal of old rights and liberties. That way only is revolution ever countered and discontent kept vocal and therefore within bounds. Those who study politics from the inside know that the Conscription Bill nearly broke the Government, that it is loathed by the three strongest Liberals in the Cabinet, that its moral authority is therefore small, and that it must be modified. But the angry workmen do not realize this, and think the situation worse than it is, especially

after Mr. Henderson's weak desertion of them. Patient they must be in view of the great European storm, and the country's critical and vital share in it. But they want a friend at court, and Sir John Simon has stepped in to renew the Mackintosh-Erskine tradition.

IT was not an accident that the happiest Liberal speech in nominal support of the Compulsion Bill should have had for its text the superior virtues of voluntaryism. On this theme Mr. Birrell soared to an Alpine altitude of eloquence, skimming deftly in his upward flight over many a jutting cliff of paradox. In a sense it was a humorous position, for though himself "only a beggarly Anglo-Scot," the Irish Secretary turned out to be more Hibernian than the Irish in his audaciously cynical assumption that with Ireland left free to go her own way compulsion might very well prove to be an unsuspected godsend for the rest of us. Puzzled though they were (and as they well might be) by some of the old-fashioned stuff in the speech about mechanical attempts to force the growth of so wilful a plant as patriotism, the Compulsionists readily condoned all such heresies for the sake of the orthodox conclusion. In truth, it was a miracle of an oration, for it pleased everybody—the Compulsionists, as I have said, on account of its illogical climax; their opponents because of the conclusion to which it naturally and more obviously pointed; the Irish, by reason of its superb All-for-Irelandism; and all alike by its captivating combination of the graces of rhetoric with gifts of a higher kind—a blend of wit, sentiment, irony, felicitous diction, and irrepressible human feeling.

LORD BURNHAM was, of course, the man behind the rather heavy gun which the "Daily Telegraph" let off (or used to let off) at the British public. The "D. T.," under his pleasant, able, shrewd personality and great knowledge of his world, played a fair number of parts. The leonine days of Arnold's satire seem rather distant now. They belonged to the period when the "Telegraph" loved and admired Gladstone. It was said, unkindly, that the succeeding worship of Lord Beaconsfield was a proper punishment for Gladstone's habitual neglect of the great personalities of the press. Those two episodes rather closed the vital side of the "Telegraph's" career. It had a later existence, devoted in the main to the polysyllabic worship of the Court. To-day Mr. Garvin remains the chief inheritor of the "Telegraph's" ancient art of saying nothing in six columns. Perhaps this is unfair comment. But I confess I could never read the "Telegraph," just as I could never get out of the habit of reading the "Times." At the moment when the habit might have been formed, the "Daily Mail" was born, and seemed to make the effort unnecessary.

IT is good sometimes to see ourselves as others see us, particularly when they are far enough away. I suppose no one would guess how a Chinese official would describe this world-war. I can vouch for one of them was asked this question, *apropos* of the friction between German and British officials at a Treaty port. "We take no interest in this clan-fight of Western barbarians," was his reply.

A WAYFARER.

Life and Letters.

THE SECOND DERBY PLEDGE.

"In my ordinary intercourse with the world, I reduce practice to theory; it is a habit, I believe, peculiar to myself, and a source of inexhaustible amusement."—*Mr. Sarcastic*, in *Thomas Love Peacock's "Melincourt," Chap. XXI.*

I.

I MET him last week on the non-stop Cornishman to Plymouth. I called him the Derby Dog for reasons which will appear, but really he was a pale, hatchet-faced man of about twenty-six or twenty-seven, in rather natty attire.

I had finished reading the "Daily Maggot" and was looking out of the window when he broached the subject of the hour. "We've done it," he said with unction and rustled his halfpenny oracle.

"I see you read the 'Daily Maggot,'" I said. He looked up rather slyly, and replied, with the hesitating caution of a habitual traveller in non-stop trains, "Better than that; I write it."

I apprehended in a flash that the man was speaking the truth, and I grasped my opportunity. "Tell me about it," I said. "What was in your minds in the office of the 'Daily Maggot'? How did you first come to think of it, and all that?"

I suppose the sincerity of my tone—I have a streak of scientific curiosity—affected him favorably. He became suddenly communicative. "I think I ought to know," he said, "because, as it happens, it was me that invented it." "You don't mean the Derby Pledge?" I said, in some alarm for the man's sanity. "Well, no," he admitted; "not the Derby Pledge itself perhaps, but I think, if you let me go back to the beginning, you'll admit that there wouldn't have been any Derby Pledge, not one that would have worked, if it had not been for my bright idea and the Governor taking it up."

"Cast your mind back," he continued, "to the first nine months of the war. You'll allow that there wasn't much difficulty about men then, with Kitchener's Armies rolling up." He betrayed a certain note of peevishness, and I was about to interpose. "Oh, yes," he said, "I know what you were going to say about patriotism and willing service. Of course we let it go on. In fact we thought at the time that it suited us very well. You see after the first month or two, what with the infernal censors and tosh about military necessities and the public interest, we had come to see that the war wasn't going to be what we hoped. And so we wanted to get it finished and out of the way quick, and then bump it into the Pro-Germans hot with a 50 per cent. all round Tariff. Well, it was just about the time when the Russians retired, and it became clear that it wasn't going to be over quite so quick, that my mind began to work. It struck me that if recruiting went on much longer at that rate, all the willing ones might soon be at the front, and there would still be a call for more men—and then where would I be?" He pulled himself up hastily, like a man thinking bad thoughts at a séance of clairvoyants.

I was prepared to give him a moment to collect himself, but he did not need it. He covered himself immediately. "I'm a married man," he said with dignity. "It stands to reason, doesn't it, that I'm not going while there are unmarried shirkers about getting my job. That's when I had my idea. 'If you think that,' I said to myself, 'there'll be others as well.' With

votes too, mostly, same as me. Unmarried shirkers, lodgers, slackers, and all that, have votes too, but only here and there, not nearly so many. Well, I thought, when the willing ones are all used up, it will have to come to that, just voting who's to go next. Why not be one of a big crowd voting that the smaller crowd should go first. Of course I saw from the first what could be made of the notion in politics. I deal in common sense mostly, and not politics. But this time they seemed to jump the same way. Besides, if it did come to ordinary compulsion after all, where would I—"

I meant to break out once at least in the course of the journey. The train was now swinging round the curve opposite Exmouth, towards Dawlish and the open sea. The end of his rhetorical question seemed to choke him, and I seized my chance. "Exactly," I said, "in that case groups would be called up under an age system purely." "I suppose so," he answered doggedly, "but I don't see how it could have happened. The voters would all have been against it, solid. The war would have had to stop. Now that's just where I come in. I could show the Governor how to break them up. What's politics, anyhow—I mean successful politics—but setting class against class, and seeing that you go with the biggest class? Don't they all get up steam that way? Lloyd George smelts out the landless from the lump, and gives them hands and feet to hit and kick with. The tariff conjurors do the same for the producer, and set him on to the lazy consumer. My little battle cry is 'Married versus Single.' Divide" (he pronounced the word *anglice*) "et impera, I say."

"Well," he continued, "I talked about my idea at our office, and HE heard of it. He sent for me and I saw Him. 'Got an idea, have you?' He said; 'out with it.' So I told Him how it looked to me, just as I'm telling you. He planted his feet wide apart, and put his hands behind his back, and sunk his chin in his collar, and chewed his under lip a bit, just like he always does when he's making a big decision. At our office we always call it Bellerophon brain-work or doing Orchardson stunts. 'Get a move on,' he said at last. Well, we did get a move on, as you know. The married men rolled up as if the Uhans were behind them." I was about to interpose again. "Oh yes," he went on, "I know you'll tell me about high spirit and self-sacrifice. I admit there were some like that, even after allowing for the bulk of that sort having joined earlier; but not the great majority, not the final rush. They were rushing out of the trenches, or thought they were, not in. Why, man alive! the service the 'Daily Maggot' did the nation was just this; it got the bulk of the married men into such a state of mind as to think that taking the military oath was the nearest, and perhaps the only, road out of the fighting ranks. Anyhow, what we say in our office is that's why they took it in the numbers they did. We're realists, we are. We counted on enough unmarried men standing out to make the pledge work. As you might say, they hadn't the same inducement."

We had passed Mutley, and the train was slowing up for North Road. "And that's why I said at the beginning, 'We've done it,'" he concluded, and shut his hatchet face.

II.

My business in Cornwall did not detain me long. A day or two later I was travelling up, and boarding the Cornishman at North Road, I found myself confronted by the hatchet-faced man again. My first instinct was to feign sudden illness and withdraw; and indeed, had I so acted, the plea would have contained only a slight element of pretence. However, I mastered my qualms.

"Got a new idea," he began at once, "apply the same idea to taxation." My respect rose not a little, and my curiosity in proportion. "A great many don't want to risk their skins, but in that matter, I think I owned, some are chivalrous. Now, when you come to the pocket, chivalry's not in it. High and low, we're all shirkers and slackers there, 'waiting to be fetched.'" I murmured deprecatingly something about saving and war-loan investments. "Oh yes," he said jeeringly, "'self-interest, and patriotism,' and all that; 5 per cent. for life and your money back afterwards. Going to have a good time by-and-bye, aren't we? Why all that voluntary saving and investment doesn't begin to scratch the surface, especially when you let out the wind and the banker's money. You just wait a bit! They say—and, look at it how you will, it's common sense—that the cost of the war comes out of the year's earnings, whether you borrow or whether you tax." I assented. "Well, money volunteers are going to dry up, just like soldier volunteers. What then?" he asked. "Some form of compulsion, I suppose," I replied. "Yes, but how are you going to get them to agree and vote compulsion, when they'll all be against it? Before I give you *my* answer to that, and it is an answer, just let me tell you what you are up against." "By all means," I said; "develop it. You've got plenty of time. Those are the Quantocks; not past Taunton yet." "Every pound spent on private consumption diverts labor and material from the service of the Government and the war." "Yes." "A man with a big establishment who keeps ten, twenty, or a hundred workers dancing about on his customary orders to shops and traders, locks them out of Government service and war service just as securely as if he had them under lock and key." "Certainly." "He deliberately reduces his country's chances for the immediate comfort of his own back and belly." "I'm afraid so." "Why does he do it? I'll tell you. Not because he doesn't know it, but because he doesn't choose to do otherwise, and he's not made to. 'Oh my good man! it's unpractical, impossible. You're used to living on £500 a year. We're not.' Just as though a man like that had never gone broke in the history of the country, and had never *had* to black his own boots in a nicely ventilated attic, or a nice dry basement apartment. And mind you, with all of them doing it, it wouldn't be nearly so painful as it is to what you might call the isolated financial casualty of peace-time. Especially when there are plenty of others rolling about in muddy water and worse by the month together, and under compulsion too. Besides, you've got to look at it this way, not as between rich and poor at all, but just one comfortable man's case against another's. Say I make a tidy professional income—I do. You enlist me, confiscate all my time, all my earning ability and business connection—in the service of the country, of course, so I can't object—and you pay me—what? Well, you know. There's another man like me, but too old to serve. He keeps his skin, his time, his earning ability, his business connection—and annexes mine into the bargain while I'm away—and pays—what? Taxes and deposit for War Loan scrip! How's that? Three cheers for justice, fairplay, and the 'Morning Post.' Let the 'Morning Post' show in the name of justice and fairplay why its owner and its editor should be allowed to keep more than a conscript's bare pay and rations to call their own. They'll say, 'If the interest of the country requires it we are ready even for that.' But it won't. Oh no, they'll prove that. They always do. And don't let them say I don't want to win the war first, last, and all the time. I do, and I know it wants money—all there is of it, theirs included. When the

'Morning Post' and that sort talk about the last farthing and 'no price too high,' it's mere breath so far. It's a squeaking ghost waiting for a body to freeze into."

"Well, how to get it altered? That's what I was going to tell you. Same plan as before. Drive a wedge into them. Break them up. Draw a line somewhere. Say £500 a year. Produce your new revenue tariff of supertaxes on inflated wages, and say to the working man and everybody below the £500 line, 'Here they are. So much on bacon, cheese, boots, hats, gramophone needles, beer, bottles, what not; pretty stiff, aren't they? *But I give you my Derby word you won't have to pay any of them until the Chancellor of the Exchequer has rendered all the others above the income line down to £500 a year, if voluntarily, so be it; if not, other measures will be taken.*' Of course, in the long run you'd want the tariff money too, just as the War Office want the married groups under the first Derby Pledge. But you couldn't touch it, any more than you could touch them, until you had redeemed the Pledge. How does it strike you?"

"It strikes me as sound," I said, "but how do you think He will like it? Will He take it up?" "He'll have to," was the hatchet-faced man's last word, "or he'll get left, and I don't see him getting left at any time."

The train had now drawn up at Paddington, and a newspaper placard caught my eye. "Fiscal Compulsion," it read. "How to Conscription the Financial Slacker."

"He has anticipated you," I said. But the hatchet-face had already hacked a way through the crowd.

MARRIED AND SINGLE.

In the distant mid-Victorian days the prevalent sex attitude was nowise more clearly marked than in the different estimates adopted towards men and women who remained single after thirty. It was generally held that women who passed into early middle age without marrying, were, and even recognized themselves to be, failures in life. Exceptional cases were always admitted of women who deliberately chose to live single, and had the character and the means to live in comfort and independence. But the general attitude towards "old maids" was one of some commiseration and contempt as for those who had tried and failed to "get" a husband. In very many instances the feeling was quite unjustified, for there had been no attempt, and therefore no failure. But there was enough warrant in the social and economic conditions of the time to support the view that the position of a married woman was regarded by women as well as by men as more "eligible" than that of an "old maid." No such sense of failure attached to the unmarried man. The presumption was that he could have married if he had liked. There was even a suggestion that by superior self-command or obduracy he had escaped "the snares of matrimony." Married folk were indeed prone to strictures upon bachelors as selfish men who refused the burdens of married life from considerations of personal comfort and pleasure. Their morals were often called in question; it was intimated that they sought the pleasures and consolations of the married state without its fetters. But their evident self-satisfaction and material prosperity made it impossible for us to feel that they were failures.

Now, as regards unmarried women, a great and rapid transformation has already taken place. Hosts of women whose personal attractions nobody would deny, deliberately refuse the career of wife and mother. Professional,

business, or the artistic life offer ever-growing opportunities of livelihood and personal success. Everywhere the old conventional taboos are breaking down. The national emergencies of war are bringing home the dignity of labor to many classes of women who had hitherto clung to the narrower conventions of reputable idleness within the home. They will never return to the dullness of the old respectability. The experience of a fair day's pay for a fair day's work, absolutely novel in the history of womankind, will have revolutionized the attitude of myriads of women of all classes towards the old ideals of "the sheltered life." They will refuse to come back afterwards. The demand for economic independence and a career of public service, as an alternative to wifehood and motherhood, will have been immensely stimulated by this experience. But we are here concerned with its sentimental reactions. It will redress the unfairness of the balance of conventional feeling towards unmarried women and bachelors. Unmarried women over thirty will be no longer failures, now that they are manifestly able to support themselves and "get on." So frankly do material standards govern our estimates of success in life.

Little attention, however, has hitherto been paid to the other side of the balance. We have remarked that the unmarried man has never been branded with the sense of failure which has depressed the value of the unmarried woman. It has been reserved for a single incident of the war to bring out into sharp consciousness the distinction of the married and unmarried man. Those who move among the clubs and restaurants frequented by young business men, mechanics, clerks, shop assistants and others, find a new spirit of active animosity springing up between married and unmarried men. Though the preference accorded under the Compulsion Bill to married men is the direct and obvious cause of antagonism, the strength and the nature of the feeling that is evoked require some deeper explanation. Is it not likely that the psychology of the average bachelor has been misconceived? Is not misogyny commonly imputed to, and sometimes assumed as a protective pride by, men whose desire for feminine companionship is at least as keen as that of other men, but who are precluded by some defect of external appearance or some sensitiveness of sex feeling from successful approaches towards the other sex? Men who know that they lack physical attractiveness, or ease of address, suffer the added penalty of that want of self-confidence which is so damaging to every sort of social intercourse. Many of these ineligibles entertain keen feelings of admiration and of envy for the easy manners and the popularity enjoyed by their fellows among young women. In perhaps no other matter is there so much inequality of opportunity, and nowhere is it more bitterly resented. Thousands of men remain bachelors because they think they never had a chance. Possibly they had many chances, had they known. But it is their feelings and not the facts that we are here concerned with. Those who know how easy it is for decent, unassuming men to go through youth and early manhood with hardly any easy personal intercourse with even three or four of the hosts of young women with whom business or society brings them into contact, will realize that a very large proportion of single men over thirty are not by set purpose single, but even feel a certain inferiority in their position. Sensitiveness about personal appearance is probably the most common aspect of this feeling of inferiority. But the half-conscious recognition of low vitality and the lack of buoyancy and captivating energy that goes with it, often a concomitant of weak appearance, contribute largely to the

sentiment. These physical and emotional traits count, however, not only as disadvantages in social intercourse with women, but as general handicaps for success in life. The young men whose good looks, energy, and confidence make them popular with women, also make the running in the business and professional worlds. This is, of course, not equally applicable to all callings and careers. Brains and character, though possessing little sex value, count heavily towards success in many skilled occupations. But, even in such callings as the Bar, the Church, and Medicine, physical appearance and energy, with the manners and deportment that derive from them, are immensely important ingredients of success.

The upshot of such considerations is that most unmarried men over thirty secretly regard themselves as unsuccessful men, outstripped socially and economically by other men who have married the sort of girl they would have liked to marry, and have got the posts they would have liked to have. These successful rivals they do not usually regard as their superiors in the qualities that ought to count, but only in the superficial qualities in which they have been unfairly handicapped by Nature. These bachelors have a grievance against society and against their married companions, which is by no means cancelled by the pretence or even the reality of their superior liberty. Until the present moment, however, this envious sentiment was not drawn out into clear consciousness. Still less was it generalized into a sense of class conflict. Now these unmarried men are everywhere feeling with the new intensity of a sudden discovery that those who have been preferred to them, and whom they envy, have been endowed with an important privilege at their expense. The bachelor of forty, physically feeble and tired with the monotonous grind of a business which yields him no prospect of success or of ability to maintain a family, finds himself liable to incur the toils and perils of a fighter, while his stronger, more prosperous friends, whose vigor and prosperity have enabled them to marry young, are at liberty to stay in comfort and in safety in their homes. So the devastating hand of war inflicts a new wound upon national unity, and drives a new rift into society.

THE ROAD TO BABYLON.

The trader and the missionary share in popular repute the responsibility of being the pioneers of modern Imperialism. There is something to be said for adding the archaeologist and the scientific traveller to their company. Volney, for example, had his part in directing the dreams of France under the Consulate to Egypt and Syria. Of his two notable books, it was the "Les Ruines" which really captivated the imagination of the young generation of the Revolutionary period. Mrs. Shelley even put it into the hands of her monster, when, fresh from the laboratory in which he had received his pseudo-human life, he studied in his Swiss retreat the strange world he had entered. It had the distinction of making Trelawny a rebel. But it was the "Voyage en Syrie" which stirred the minds of practical men. It sounded the call to great enterprises, for while it described with enthusiasm, yet with a certain cold accuracy, the past wealth and greatness of Syria, the Nile, and Baalbek, it also dwelt with an equally convincing power on the weakness of their actual rulers, and the misery of their populations under the rule of Mamelukes and Turks. It was Volney who gave to the French imagination the highly practical interest in Egypt which it retained for a century, and the ambitions in Syria which still survive.

No one writer, not even Layard, has written about Mesopotamia a single book quite so influential in its workings as Volney's Syrian travels. But one may doubt whether British armies would to-day be fighting their way up the Tigris, or German officers opposing their invasion, had not archaeologists first made us familiar with the civilization which each hopes to restore. The clash might, indeed, conceivably have come sooner had not German scholars left the field of exploration for so long a monopoly of English and French antiquarians. Their contributions, notable enough when they came, and characteristically thorough, are of very recent date. It was in the 'forties and 'fifties, and again in the 'seventies of last century, that the really romantic work was done by British and French pioneers. The German Orient Society was organized only in 1900, but it was followed by the Baghdad Railway, as promptly as Volney's travels had been followed by Napoleon's expedition to the East. One recalls the canonization of the Babylonian lawmaker, Hammurapi, by the Kaiser, who was pleased in a famous letter to recognize him, together with Charlemagne, Moses, and his own grandfather, as one of the leaders of mankind who have enjoyed direct and divine inspiration. One felt at the moment that Berlin in this graceful compliment had come appreciably nearer to Babylon, and the building of a railway seemed a mere natural development. But indeed the play of thought is almost inevitable. If a people which is looking for places in the sun is unexpectedly dazzled by the brilliant light which used to blaze upon these buried cities, it will assuredly dream of rebuilding them. The ruins of Assyria called to the Kaiser exactly as the Pyramids had spoken to Napoleon.

This impulse may turn in a Bonaparte or a Hohenzollern to the megalomania of conquest, but it can hardly be a stranger to any civilized man. These ancient lands of Eastern culture are in some sense for the imagination of us all an ancestral estate. Who knows in what rude cradle our own race was reared? We feel scarcely an idle curiosity while the anthropologists debate whether the Aryan stock arose in the Himalayas or on the shores of the Baltic. We should feel hardly a thrill of filial piety if some fortunate digger were to unearth a hamlet of those unlettered savages in that hypothetical home where as yet Celt was not divided from Teuton. It is far otherwise with Babylon. There flows in our veins the blood neither of Sumerian nor of Akkadian, but we know to-day how much of our civilization descends from their inventions and their gropings, their speculations and their progress. If one-half of our spiritual heritage came to us through Rome from Greece, the other half came as surely through Judaea from Assyria. It is much the lesser half, if an intellectual measure be applied to it, but for any race which reckons the Old Testament as the first and most homely of its classics, it is by every emotional test the more intimate and influential half. The discovery that Genesis is a Hebrew version of a Babylonian epic, that the penitential Psalms voice the ethics of the Euphrates, and that the pessimism of Job and Ecclesiastes echoes the world-weariness of the rich and sophisticated society between the rivers, meant as much for Prussia as for England. The Prussian Junker and the British Nonconformist have this in common, amid all their differences, that they know the Bible as they know no other book. Of no other European peoples could this be said, and it is more than accident that it is precisely these two peoples whom a subtle and half-conscious impulse has led to dispute the mastery of Mesopotamia. The influence of a classical tradition does not always work in this way. The Grecian scholar would have thought it profanation to meditate the extension of

a barbarian empire to Athens and Delphi. To his vision the shield of Athene still protects the Acropolis. He prefers instead to idealize the race which claims descent from the ancients. No such memory protects the storied banks of the Tigris and the Euphrates. The race which built its cities there is extinct beyond recall, and the handful of Arabs and Kurds who usurp these sites are to the scholar's fancy as little sacred as "the lion and the lizard" who keep watch upon its monuments.

It is curious how impersonal our feelings are towards these remote races, in whom we none the less recognize the parents of our own culture. The absence of any tie of blood does not explain it. We are not appreciably nearer to the Greeks than to these Semites of Mesopotamia. Nor does the lapse of time account for it, for Assyria was still at its height as Greek culture was beginning. The explanation is, to our thinking, chiefly that Assyrian culture, as we know it, seems itself to be a massive impersonal institution. It has come down to us mainly in its official aspects. Who would feel a thrill at the thought of Troy if we had only a few bricks inscribed with wedge-shaped characters, which recorded what Agamemnon wished posterity to believe about his triumph over Priam? What significance would the Persian wars possess for us if we could read of them only in a corpus of inscriptions? The military exploits of the Greeks were the raids of half-savage tribes in comparison with the Continental strategy of Nineveh. But there was Herodotus on the Tigris. Read even a recent account of the results of modern scholarship, and you will feel yourself dazzled by an imposing system, and overawed by a singularly complete civilization; but there is in it all rarely the glimmer of individuality. The latest, and probably on its scale the most complete of such books, is Professor Morris Jastrow's "The Civilization of Babylonia and Assyria." (Lippincott.) It is a learned and painstaking compilation by a thoroughly competent scholar, lavishly illustrated and enriched by ample selections from Babylonian literature. The laws, the history, the religion, and the art of this civilization, which lived for three millenniums, are all carefully described. Yet, to our thinking, there is in the whole big book no chapter half so interesting as that which explains the marvellous ingenuity by which Rawlinson deciphered the tablets. The tablets themselves turn out to be decidedly less romantic than the process by which they were forced to yield their secret.

Was this Mesopotamian civilization in fact simply the work of several great States, which fought as Empires, prayed as official Churches, legislated as theocracies, and combated disease with official superstitions as we fight it with an Insurance Act? Were these dim races so many human ants, made to a pattern, and working as a tribe? Or do we derive this impression from their history, because we can study them only in their official records? If any Babylonian rebel sang fiery songs of freedom, it is certain that no Assyrian king would have collected the cylinders on which he inscribed them, to be gathered in his clay library. If any rationalist doubted the stories of the Deluge and the Tree of Life, if any sceptic questioned the medicine of demonology, if any humanitarian attacked the cruelties of the *lex talionis*, it is certain that the priests of Marduk would not preserve their blasphemies in his temple. Yet rebellion there certainly was, and even nationalist struggles of Sumerians against Akkadians, and of the Babylonian South against the Assyrian North. We can guess dimly at reforming movements against the code of laws, for in spite of the convention that no divinely-given law could ever be repealed, there was a hampered

progress and a slow transition in public morals from the crude rule of a regulated revenge to a relatively humane legislation. Doubt builds no pyramids, and scepticism no monuments. There looms distinct out of these ample records only the forbidding shape of Empires, and the spectre of a gigantic State. It may be that individuality was feeble and timid under the shadow of the Kings of the Four Quarters. Mesopotamia may have been like China, the kingdom of tradition and convention, with a herd mind and a beehive soul. But still the question haunts us, was there never an Assyrian Plutarch who scratched the truth about dead kings on clay tablets while the priests recorded victory on the rocks? Not even in individualist Greece was the State at pains to record the doubts of private citizens. There are no Socratic questions in Greek inscriptions.

The fact that our attitude to the ancient peoples of the two rivers is so little human, so necessarily impersonal, rather stimulates the impulse to restore their civilization than impedes it. It is the land which to our fancy seems great rather than its inhabitants. The genius of the two rivers made this culture, the fertility of their mud became vocal in these tablets. And, indeed, the culture had an identity and a permanence which survived the drums and tramplings of many conquerors. The Turanian Sumerians melt insensibly into the Semitic Akkadians. Hittites, Elanites, and Persians are all absorbed. One may even say that it was in its essentials the same civilization which survived Christianity and Islam-alike, and throve so long as there was a Caliph in Baghdad. It was a function of the canals, a growth of the waters. Neither Cyrus nor Alexander, nor even the fanatics who swarmed upon it from Medina and Mecca, could ever destroy it. It lived in the rivers, and the rivers could absorb their alien tributaries. It is no fancy to dream that what Hulaghu Khan destroyed when he cut the canals, British or German engineers can restore when they rebuild them. The real historical Deluge was that which the Tartar barbarian perpetrated. It has been a lengthy flood as we count time, but what is a millennium to the Tigris? One turns to the Babylonian epic of the Flood to-day as to a book of prophecy. Through the centuries of anarchy and misrule,

"The gods crouch like dogs in an enclosure;
Ishtar cries aloud like one in birth throes."

But Ea, who loved mankind, has still his device. Is it another Ark, in the shape of a British river-gunboat? Or is it, this time, a German railway engine? That is hidden in "the oracle of the gods."

Letters from Abroad.

THE FRENCH SOCIALIST CONGRESS AND THE WAR.

To the Editor of THE NATION.

SIR,—Very little has been published in the press, even in France, about the national congress of the Socialist Party that was held in Paris on December 25th, 26th, 27th, 28th, and 29th—notwithstanding the burning character of the subjects that were discussed. The chief reason has certainly been the severity of the censorship the French Government had decided to lay on those non-official reports, which, in spite of the privacy of the sittings, appeared in the Paris papers. Only on the last day was the long, final manifesto, filling two columns of the papers, given to the press. It has been, of course, an object of much comment and criticism.

But to understand what this manifesto means, it is necessary to know what has been going on in the first

great national assembly of French Socialism since the beginning of the war. Two things should strike from the commencement any observer of the Congress. At first it met in the very hall of the General Confederation of Labor where for so many years, till August, 1914, all politicians and Parliamentarians were considered to be dangerous enemies of proletarian emancipation. Now, everybody in the Confederation considers the Socialist Party and its Parliamentarians as genuine representatives of the working class on the political field.

Secondly, this Socialist Conference had from its beginning a Ministerial bench, on which were sitting three members of the Cabinet, MM. Marcel Sembat, Minister of Public Works, Albert Thomas, Minister of Munitions, and Jules Guesde, State Minister, following closely the debates and keeping themselves in close contact with the Congress.

One great question dominated the whole sitting, that of peace and war. While British Socialism had from the beginning been divided on this living problem, with a big majority of the Labor Party in favor of the war and a relatively small but irreducible minority opposed to it, French Socialism, in common with all French political parties, has been during many months absolutely unanimous in its support of the position taken by the Republic.

It is not possible to say that this is absolutely the case to-day. Among French Socialists there has been a growing opposition during the last eight months, with various shades of opinion, from the pure pacifists who oppose the war as strongly as the more extreme members of the I.L.P., to the Socialists, who, without thinking that it is now possible to expect peace, want at any rate to maintain the international character of their party, and desire to re-establish Socialist Internationalism immediately. Meanwhile, not only the purely Socialist element, but advanced Radicals of the type of MM. Ponsot, Paul Meunier, and Victor Dalbiez profess views similar to those of Messrs. Ponsonby and Trevelyan.

Three chief currents appeared in this Paris Conference, embodying themselves in resolutions passed by various provincial federations. The extreme Pacifists had sent two delegates to the recent international conference at Zimmerwald, in Switzerland, MM. Bourderon and Merrheim, two working men belonging both to the Confederation of Labor and to the Party. M. Bourderon brought forward a resolution at the Paris Conference. His following was very small—seventy votes. The leaders of the purely international section of the Party were two Socialist members of the Chamber, M. Jean Longuet, member for Paris and foreign editor of "L'Humanité," and M. Adrien Pressemene, a very eloquent young Labor member for the Haute Vienne, the city of the potteries, from where began in July last the first movement of opposition to the bulk of the Party. This second section was supported by its daily provincial papers, "Le Populaire du Centre" in Limoges and the "Droit du Peuple" in Grenoble, and some twenty-five to thirty Socialist members of Parliament (out of one hundred), the most prominent, with MM. Longuet and Pressemene, being MM. Sixte Quenin, member for Marseilles; Raffin, Dugens, and Mistral, members for Grenoble; Voillot, member for Lyons; Valière, member for the Haute Vienne; Barabant, member for Dijon; Goude, member for Brest; and Mayeras, member for the Paris suburbs. This section of the Party is specially keen about the restoration of the "Internationale," demanding an immediate meeting of the International Socialist Bureau. They said that they took on the question of peace the position adopted by Mr. Asquith in his answer to Mr. Snowden—that is to say, that all reasonable peace proposals ought to be examined. Meanwhile, they proclaimed that no peace was possible that would not restore the north of France, Belgium, and Serbia to full independence, and which failed to solve the Alsace-Lorraine problem in conformity with the principles of justice. But they also admitted that the populations of the annexed provinces should be consulted—a point of view strongly opposed by the great majority of all the French middle-class parties, whose position is that Alsace-Lorraine, having been stolen from France forty-five years ago, should now be merely taken back.

This minority was also very anxious that all schemes of annexations, all plans of conquering the left bank of the Rhine, should be denounced. They desired a pronouncement in favor of the cardinal points of the Union of Democratic Control, and more especially the abolition of secret diplomacy, and compulsory international arbitration. Out of 2,600 votes in the Congress, this section claimed some 900. Of the 1,700 votes of the majority, 600 came from the North, Ardennes, and Aisne Federations, which have not been able to give any direct mandate to their delegates, as these departments have for sixteen months been occupied by the German invader, and their representatives in the Congress have been nominated by some hundreds of refugees from these departments living in Paris.

The bulk of the Party, with these 2,700 votes, included various shades of opinion, from M. Renaudel, the editor of "L'Humanité," and member for the Var; M. Moulet, member for Lyons; and M. Edgar Milhaud, Professor of Political Economy in the Geneva University, all enthusiastic for compulsory international arbitration, but not absolutely opposed to a meeting of the "Internationale," to M. Jules Guesde, the State Minister; M. Cachin, member for Paris; and M. Compère-Morel, member for the Gard, who took a purely militant attitude, while M. Albert Thomas and M. Marcel Sembat, the two other Socialist members of the Cabinet, adopted a rather less extreme position, acting in agreement with M. Renaudel. The most extreme position was that of the former anti-patriot propagandist, M. Gustave Hervé.

Following the method of their much lamented leader, Jaurès, the French Socialists try in each of their Congresses not to divide themselves into two or three great currents of opinion, but to find common ground for a unanimous resolution. In time of war, with so many dangers for the country and the working class, the leaders of both the larger sections agreed that such a synthesis ought to be attained. It was not an easy matter to reach this goal.

On the night of the 27th to the 28th, from nine o'clock in the evening to seven o'clock in the morning, a big committee that had been nominated by the Congress worked strenuously without being able to attain its end. It had itself nominated a sub-committee, where MM. Albert Thomas, Renaudel, and Bedouce represented the majority, MM. Mistral, Valière, and Jean Longuet the minority. They drafted a motion, whose very eloquent wording was more specially the work of M. Albert Thomas, who showed that while making shells and guns, he had lost none of his Socialist idealism. But when the sub-committee submitted this resolution to the whole committee, M. Pressemann, in the minority, found it unacceptable because it did not give enough weight to his views. MM. Compère-Morel, Bracke, and several others of the majority also declared that they could not vote for it, as they thought it surrendered their whole position. But the day was breaking; it was seven o'clock, and it was decided that everybody should go to bed and resume the work at two o'clock in the afternoon.

During the whole night the Congress had been waiting outside the committee room. A new sub-committee was nominated, the minority adding M. Pressemann, the majority MM. Edgar Milhaud and Montet. After five hours of strenuous work, it succeeded in drafting a compromise resolution that was afterwards accepted by the committee, and finally passed by the whole Congress by 2,736 votes against 76, representing the extreme pacifist view of Bourderon.

It is the document the British reader may have read in the press, as it has been transmitted and abbreviated by "Reuter."

First of all, it sets forth "that the Socialist Party with the whole of France entered into the war under a most brutal and aggressive blow, for a work of national defence, exclusive of all designs of conquest or annexations." The Party will remain in the war as long as the territory has not been liberated, and conditions of a durable peace have not been assured. All durable peace must be based, as already Karl Marx and the old "Internationale" said, on the principles of Morality and Right:

"By the conditions of a durable peace the party means the restoration in their economic and political independence of the small nations which have been martyred, Belgium and Serbia, which must be raised from their ruins. The oppressed populations of Europe must regain the free disposal of themselves, and the tie between France and Alsace-Lorraine, which was severed by brutality and force alone in 1871, must be re-established. France will then know how to show herself farsighted and just by asking Alsace-Lorraine herself solemnly to declare afresh her will to belong to the French community."

This last paragraph has been attacked in the press in Paris, most specially by the "Petit Parisien," the big popular Republican paper:

"The motion asks the Allied Governments to reject altogether the policy of conquest, and to hold strictly to the principle of nationalities. The organization of international law appears to the Socialist Party to be the surest guarantee of a lasting peace.

"On those who proclaim that international treaties are scraps of paper, and that necessity knows no law, and who deride the law of nations, a victorious peace will have to impose compulsory arbitration and respect for signatures, which must become the general rule of civilized nations."

And the resolution indicates that the world will have to make a choice between the possibility of another horrible butchery, destroying human civilization and culture, and accepting international arbitration, the limitation of armaments, the abolition of secret diplomacy, the nationalization of the arms industry, the creation of a League of Nations Society, with a penal clause for the offender:

"The Socialist Party rejects the idea of the political and economic destruction of Germany, but Prussian militarism, which is dangerous for the security of the world and for Germany herself, must be reduced to accepting the procedures of law, thus compelling it to destroy itself by disowning its right to exist.

"The resumption of relations with the German Socialist section can only be contemplated when the latter has restored their force to international principles, repudiated imperialism and the policy of conquest, and protested against violations of international law and neutralities placed under the guarantee of Europe. The party hopes that the growing Socialist minority in Germany will save the honor of International Socialism, and perhaps prepare the renovation of the welfare of the German people."

Meanwhile, the Party declares that the resumption of International Socialist relations should not be understood as an indication of a weakening of the French nation's fighting spirit. According to the same principles, it gives a mandate to the Socialist representatives in Parliament to continue to assure the means of victory by votes of credit, and maintain its three delegates in the Cabinet.

—Yours, &c.,

A MEMBER OF THE CONGRESS.

Communications.

THE BILL AND FREE SPEECH.

To the Editor of THE NATION.

SIR.—In THE NATION of October 2nd, 1915, the present writer felt bound to express a strong opinion that the historic rights of the press of this realm had been placed in grave jeopardy. This view was founded upon experience of the operation of the regulations made under the Defence of the Realm Acts, and public opinion during the last three months has had not inconsiderable opportunities of testing the accuracy of such a statement. *Facilis descensus averni:* once the Government invited Parliament to sanction a departure from the strict law of liberty, the perils attending that breach with national sentiment and history were steadily increased. "The ancient immemorable law of the land" (in Lord Camden's great phrase) has been broken up, and the new Military Service Bill now before Parliament completes the work of destruction which, unhappily, many generations may take to repair.

It is among the deepest ironies of this war for freedom

that its pursuit should seemingly require the destruction of liberties it is promoted to defend. "The power of free discussion," said Lord Chief Justice Kenyon in 1796, "is the right of every subject of this country." "The people have a right to discuss any grievances they may have to complain of," commented Mr. Justice Littledale in 1839. These liberties have now been gravely imperilled if they, in fact, remain at all, and the contention is easily adopted that such a curtailment was necessitated by the present war. The conclusive answer to this excuse was given by Lord Parmoor in his historic speech in the House of Lords (September 14th, 1915), and his words may usefully be recited here. After quoting a declaration that the new Acts made it an offence for the citizen to cause disaffection or to prejudice recruiting, Lord Parmoor added:—

"There is no doubt that that is a correct statement of the law. It is a new law, part of what is sometimes called the panic law or the exceptional law applicable to war time only. No such provision, for instance, was considered necessary during the Crimean War or during the Napoleonic period, although I apprehend that during the Napoleonic period the crisis as far as this country was concerned was at least as severe as it is at the present time. But the words 'likely to cause disaffection or to prejudice recruiting' are extremely wide. In one sense, any criticism of the Government may be said to be likely to cause disaffection. In the same way, any criticism of the present method of recruiting may be said to interfere with and prejudice recruiting generally. In my own view, nothing has interfered more with what I consider our admirable system of voluntary recruiting than much that has been said and written as regards the compulsory system. I only throw that out as one of the points which make it exceedingly necessary that the authority dealing with this sub-section should draw a line between fair criticism and matters that are really important as regards national safety. But for that I apprehend that Lord Chatham, in the American War, might have been subjected to prosecution, and certainly Mr. Fox during the Napoleon period."

Inadequate and untrustworthy as this fashionable excuse will be deemed by posterity (if history is any guide in such matters), its adoption by the late Liberal Government led to a systematic and drastic encroachment upon the liberties of speech and writing. It is unnecessary to cite instances showing how this interference has operated, for they are now of unenviable notoriety. But the complete story of these incidents cannot at present be told, for, with a promptitude highly desirable and frequently wanting in other directions, the Government sought and obtained hearings *in camera*. Hence the lips of those who know in detail how these Defence of the Realm regulations have operated, and are still operating, are sealed, and we can only await with such patience as we can command the appearance in days to come of indiscretions in the shape of tactfully-edited legal and political memoirs.

Meanwhile, apprehension among true lovers of liberty and their country's fair name is sufficiently acute to make them eager to prevent (if possible) any further curtailment of the attenuated rights of free speech and printing. Such persons are here invited to consider the probable, not to say certain, effect of the Military Service Bill on these liberties.

Let me recall the exact terms of the pertinent regulations under the Defence of the Realm Acts. Regulation 27 reads: "No person shall in any newspaper, periodical, book, circular, or other printed publication, spread false reports or make false statements or reports or statements likely to cause disaffection to His Majesty, or to interfere with the success of His Majesty's forces by land or sea, or to prejudice His Majesty's relations with foreign powers, or spread reports or make statements likely to prejudice the recruiting, training, discipline, or administration of any of His Majesty's forces, and if any person contravenes this provision he shall be guilty of an offence against these regulations." Regulation 42 enacts: "If any person attempts to cause mutiny, sedition, or disaffection among any of His Majesty's forces or among the civil population, he shall be guilty of an offence against these regulations." The practical, every-day questions which arise are: "What is disaffection?" "What constitutes the offence of prejudicing recruiting?" To give the answers to these questions which the courts have recently supplied would be to commit a contempt of court, and, therefore, will not be expected here. But before Parliament rushes the country into conscription,

it behoves all lovers of liberty to realize the effect of the Military Service Bill on free speech and printing.

The matter can be put succinctly in this way: Hitherto, advocacy of voluntaryism and of conscription were permissible; now only conscription is saved and *advocacy of voluntaryism becomes an offence*. It seems incredible that this should be so, but the facts are clear, and the practical experience which the writer enjoys of the way in which the courts regard these matters may be of some service in this connection. As Sir John Simon said in the debate on the first reading of the Bill, "it will be a crime punishable by imprisonment and fine to speak, to combine, and to act against compulsion for military service." This statement lacks something in force, for it does not exhaust the effects of the Bill. Not only will it be an offence to protest against conscription, *it will be an offence to advocate a return to voluntary service*.

The present writer, if free to do so, could name courts where to advocate a return to voluntary service while a Conscription Act was in operation would unquestionably be dealt with as "making statements likely to prejudice recruiting." If this is so, and experience under the new Act will (in my opinion) amply demonstrate the fact, your readers can see how seriously the Military Service Bill worsens the position of free speech and printing under the law. Circumstances might easily occur in which citizens, fully approving of the war and assisting its prosecution, might form the opinion that continuance of the application of conscription for military service had ceased to be of benefit to the country. To state this opinion in private or public, and to concert with others to make such a view prevail, would clearly be an offence, and persons concerned in this exercise of their mistaken liberties would be thrown upon the mercy of courts which, in all probability, would deal with them behind closed doors. In the famous case of John Wilkes, Lord Mansfield said: "Discretion, when applied to a court of justice, means sound discretion guided by law. It must be governed by rule, not by humor: it must not be arbitrary, vague, and painful; but legal and regular."

A profound admirer of the legal institutions of his country under normal conditions, the present writer cannot charge his conscience with a declaration that this discretion just now is at all times available.

The position of the writer, and, particularly, of the editor and proprietor of the newspaper which publishes his article or letter, is even worse, for by administrative order made *behind closed doors*, the property of the paper can be seized and destroyed. To such a pass have been brought the great liberties of speech and writing.

During the Committee stage of the Bill, an effort should be made to insert words which will safeguard expressions of opinion not directed to hampering recruiting. The task will not be easy, but efforts of greater difficulty were successfully accomplished by our forbears. Let this further opportunity be fully used to retrieve the weakness of recent months on which history will speak in no uncertain voice.—Yours, &c.,

LEGALIST.

The Temple. January 13th, 1916.

Letters to the Editor.

THE GRAVITY OF THE FINANCIAL POSITION.

To the Editor of THE NATION.

SIR,—At a time when so many arguments in favor of conscription, always fallacious, are being drawn from the alleged experience of the Federal States of the North American Union in 1863, it may be well to draw attention to the financial experiences of Lincoln and his advisers at that time. The financial difficulties of the Federal States show more than one resemblance to our own; and the wrong moves made by S. P. Chase, the Secretary of the Treasury, will remind the inquirer of the floundering of our own Government.

Before Lincoln took up office the public debt of the United States was only \$70,000,000. Borrowing on a large scale became necessary with the outbreak of war in 1861,

and by the end of the year Chase had raised \$197,000,000 in loans. Even at this early period in the war the banks had lent almost all their gold to the Government, and the Government had disbursed it. It was recognized that an issue of paper-money had become essential, and on December 27th, 1861, both the banks and the Government suspended specie payments. In February, 1862, \$150,000,000 was issued in paper in the form of Treasury notes—legal tender, according to the Act, for all debts except duties on imports. Experience showed that this amount was quite insufficient, and, as the requirements of the Treasury increased, the issue of paper-money up to \$1,250,000,000 was legalized. In addition to the non-interest-bearing Treasury notes, others were issued at about 6 per cent. interest. Generally speaking, these experiments of the Government were popular enough at first.

After the suspension of specie payment there was a shortage of currency throughout the country, with the result that postage-stamps were largely used, and paper "small change" was issued by the banks, traders, municipalities, and wholesale firms. These shin-plasters, as they were called—the term in a slightly different financial connection, is still in use in America—were gradually replaced by small currency issued by the Treasury; but, in view of the unusual circumstances, Congress felt justified in taking further liberties with the public credit. Temporary loan deposits were authorized, bearing 5 per cent. interest and payable in ten days; different kinds of Treasury notes were put in circulation, bearing interest reckoned from 3 per cent. to 7 3-10 per cent.; there were "coin certificates," "compound interest notes," and "certificates of indebtedness." The prodigal Government was surprised to find that the country's debt stood, at the end of the war, at the figure of \$2,773,000,000.

Unfortunately for the people of the Northern States—and here, as I shall try to show, our own experience has been similar—the issue of paper-money on this scale brought many evils with it. As was inevitable, inflation followed. It is difficult to calculate the rise in prices; but it is usually reckoned that the cost of living in the Federal States rose by 117 per cent. between 1862 and the end of the war. Part of this rise was due to the two drastic Tariff Acts of 1862 and 1864, whereby customs duties were raised to an average of 47 per cent. *ad valorem*, and 1,470 articles previously admitted free were placed on the tariff list. The inconvertibility of paper led to speculation in gold, and in the last six months of 1864 the price of \$100 in currency was only \$43 gold. The fluctuations of the premium on "legal-tender" paper rose from par to 5 in January, 1862, and to 60 $\frac{1}{2}$ by the end of the year. In January, 1865, the premium stood at 134 $\frac{1}{2}$, though it naturally dwindled as the war came to an end. It is grimly interesting to note the frantic efforts made by Chase to control the gambling in gold, and to compare them with our own attempts to regulate our exchange with the United States last year. It is with reluctance that I leave this side of the question to point out certain resemblances of a more significant character between the experience of the Federal States and our own.

When our public showed a tendency to hoard gold in August, 1914, the need for currency of a smaller denomination than that of the £5 Bank of England notes was evident. The Currency and Bank-Notes Act was passed on August 6th, and during 1915 the amount of currency notes (not unlike Chase's Treasury variety) rapidly rose in circulation. By November of last year our currency notes represented £87,000,000, and the amount thus outstanding is estimated now at £103,000,000. At the beginning of 1915 the Currency Notes in circulation represented £38,478,000, against which gold was held to the amount of £18,500,000. To balance our paper liability of £103,000,000 we now hold earmarked gold to the amount of £28,500,000 only. The result, of course, is a certain amount of inflation, though not, certainly, so much as the American people had to cope with half a century ago. In America, inflation, plus another factor which I am about to mention, sent prices up by 117 per cent., while wages rose by only 43 per cent. In England inflation, plus the same factor, has sent up prices (the cost of living reckoned in foodstuffs and excluding rent and clothing) by 46 per cent. so far, while wages have risen

by about 30 per cent. Hence a certain amount of labor unrest, since the rise in the cost of living is not balanced by overtime earnings.

This other factor is simply decreased production. It was not realized in the United States until the war was over that every fresh draft of men to the armies called for a further "dilution" of the currency in consequence of decreased production; and strenuous endeavors were made to rectify by means of tariffs a state of things which was really due to internal causes. The high tariffs gave an entirely superficial air of prosperity to a few manufacturing districts; that was all. The damage was done to finance and industry by decreased production; and there is a lesson there for the members of our Government if only they can learn and appreciate it.

Our finance, as everybody knows and acknowledges, is the very basis of the Grand Alliance. Our credit is sustaining our partners; the maintenance of our credit has raised the rates of exchange against Germany by about 28 per cent. Our money, according to an official statement, is supporting three million Allied soldiers exclusive of our own. But every fresh draft of men for the "New" armies means men removed from the productive industries which support our credit in the long run—men removed from production and trained at a cost to the nation which must come out of production already depleted. There can be but one opinion of such mismanagement of the national resources. It is shameful extravagance; outrageous and incompetent stewardship. There are military and financial reasons—for what is an army without finance, if it comes to that?—why the British forces in the field and in training should not exceed three million men, at the very outside. Let it be noted that no responsible authority (for who, after all, is Sir Edward Carson?) has made out a military case for even this number. But the financial authorities have spoken earnestly time and again; and the moment has arrived when they should insist on a definite reply.—Yours, &c.,

J. M. KENNEDY.

January 12th, 1916.

HOW MANY ARE LEFT?

To the Editor of THE NATION.

Sir,—(a) The deductions from the figure given of single men of military age (2,179,231) on the lines adopted in Lord Derby's report would be:—

| | | | | | | |
|---|-----|-----|-----|-----|-----|---------|
| 1. Enlisted. This is estimated and represents single men from a total of 215,431. (The proportion seems strange since these are direct enlistments, and one would have expected a preponderance of single men.) | ... | ... | ... | ... | ... | 103,000 |
| 2. Attested (Actual) | ... | ... | ... | ... | ... | 840,000 |
| 3. Rejected | ... | ... | ... | ... | ... | 207,000 |
| 4. Starred | ... | ... | ... | ... | ... | 378,071 |
| 5. Badged and Reserved, say, 15 per cent. of remainder | ... | ... | ... | ... | ... | 97,674 |
| 6. Indispensable, say, 15 per cent. of remainder | ... | ... | ... | ... | ... | 83,023 |
| 7. Balance of unfit unaccounted for, say | ... | ... | ... | ... | ... | 406,000 |

Total of military age 2,179,231

Less—

Above 2,114,768

Unaccounted for 64,463

(b) Age last birthday. This was the age asked for on the registration form, and so there would be no means of discovering how many men of seventeen had become of military age by November, though it would be reasonable to assume that a quarter of those registered as seventeen would have reached eighteen by that month. On the other hand, men who were forty on the date of registration and had reached forty-one before November would be included in the estimate of men available, although they were not allowed to attest. (In this connection it is curious that, although these men were refused when they offered themselves under Lord Derby's scheme, they are now to be compelled under the present Bill, which deals with all men who were under forty-one on August 15th.)

It would be reasonable to assume that those who were excluded from the estimates as being under eighteen (and who subsequently came of age) would counterbalance those of forty who were included but subsequently became

ineligible as being over forty-one, though the question of higher mortality would tend to reduce the latter figure.

(c) The figure of 406,000 estimated as unfit is arrived at as follows:—

| | |
|--|-----------|
| Total single men estimated unfit (estimate in "New Statesman") | 1,070,000 |
| <i>Less—</i> | |
| Already rejected | 207,000 |
| Estimated rejections from those attested | 84,000 |
| | 291,000 |
| | 779,000 |
| Proportion of unfit applicable to Classes deducted in (a), viz.: | |
| Starred | 378,071 |
| Badged, &c. | 97,674 |
| Indispensable | 117,208 |
| | 592,953 |
| Proportion, say. | 593 |
| | 373,000 |
| | 1,236 |
| | 406,000 |

—Yours, &c.,

STATISTICIAN.

January 13th, 1916.

NEGLIGIBILITY.

To the Editor of THE NATION.

SIR,—There is one curious, but, from his point of view, very telling, omission from Lord Derby's figures. By his own methods, good or bad, he arrives at the figure of 651,160 as the number of unstarred single men unaccounted for; but he just stops short of giving us the corresponding result for the married. Anyone who will place in one column the figures from which he deduces his result for the single, and in another the corresponding figures for the married, and then make the final subtraction, at which Lord Derby draws the line, will find the number to be 687,264.

All the following figures are taken from the "Times" of January 5th, except the last, which is marked with *:—

| | Single. | Married. |
|--|-----------|-----------|
| Accounted for | 1,150,000 | 1,679,263 |
| Unaccounted for | 1,029,231 | 1,152,947 |
| Deducting starred single men who have attested | 312,067 | 449,808 |
| From total of starred men | 690,138 | 915,491 |
| Leaves starred men | 378,071 | 465,683 |
| Deduct this from ... | 1,029,231 | 1,152,947 |
| Gives unstarred unaccounted for | 651,160 | 687,264* |

Negligibility would seem to be by its nature a relative term; since it is difficult to think of anything that is not, from some point of view, non-negligible. In what relation, then, did Mr. Asquith use the term? The question was between single and married, and the difference, if any, between their response to the call: the inferiority of the single men, if any, was to be negligible. The above figure shows that it is not only negligible, but undiscoverable. Indeed, considering that under that most unfairly weighted thing, the Group System, the married man is allowed to take shelter behind the single, one would be inclined to say that the response of the single is immeasurably the superior. From any other point of view, except of this comparison, it seems to me that the defection of even 500 men is not negligible; which would reduce the pledge to an absurdity.—Yours, &c.,

GEORGE HOOKHAM.

Willersey, Glos., January 11th. 1916.

CONSCRIPTION.

To the Editor of THE NATION.

SIR,—In view of the placing before Parliament of a Bill for the compulsory service of single men prior to any married men, I submit that single men who have shouldered the responsibilities of their deceased fathers should by right and not by one or more appeals be placed in the corresponding groups of the married section. Is it justifiable that such men should be so invidiously placed in comparison to married men of their own or younger ages by the unfair operation of the present grouping system, inasmuch as both classes are performing equal duties.

If the single men referred to had not honorably undertaken the responsibilities which fell to them, they would have been despicable, but having "played the man," they and theirs are now to be unjustly penalized.

As an indication of the probable large number of men so placed, I know in my own immediate circle of men all over thirty years of age (some nearing forty years) who are single solely on account of home ties.

Surely our leaders will grant to these men the measure of justice which their services rightly entitle them to, by grouping them with married men of their respective ages.—Yours, &c.,

G. GRAHAM.

81, Old Ford Road, London, N.E.

To the Editor of THE NATION.

SIR,—May I venture to contest your recent declarations on the topic of the liberty of the subject? Surely, that is not the highest form of liberty—far from it. True liberty has in view, primarily, the liberty of the community or nation. In comparison with that ideal the liberty of the individual is of small moment; and if the liberties of the community be in danger, every member of it ought to offer his services (his life, if need be) to ensure its survival. Nearly every thinker on politics, from Aristotle to Jaurès, has agreed that the claim of the community on the individual is paramount, and that, in time of crisis, the individual must be called upon to sacrifice his all for the society, without whose guardianship his single life is insignificant. There are always a number of selfish or indifferent persons who do not recognize this call. At a grave crisis such recusants must be made to recognize it for the higher good of the society of which they are unworthy members. French Socialists, to a man, have recognized this social-duty. Gustave Hervé, editor of "La Guerre Sociale," before the war underwent terms of imprisonment for his conscientious opposition to conscription; he now supports it might and main, for he sees that only by the organized effort of the whole of the French nation can that nation be saved. I venture to say that the opponents of the present very moderate proposals for the compulsion of unmarried shirkers would gain no hearing from French Socialists, but, on the contrary, would be banned as traitors to the cause of true freedom. That cause is essentially the same both for France and Great Britain. The occupation of part of France by German troops has quickened her perception of the issues at stake, which are not yet clear to some of our people. But her cause is ours, her responsibilities are ours; and the liberation of Belgium is a duty especially incumbent on us. In face of this sacred and as yet undischarged duty, we shall be for ever held guilty if we do not put forth absolutely the whole of our fighting strength. Too long has Belgium been the sufferer for our vacillations and half-heartedness. I am intensely surprised that anyone who values the cause of national freedom (now at stake as regards Belgium, France, Serbia, Poland, and the United Kingdom) should let the shibboleths of the Manchester School weigh in the balance against that sacred cause. The sacrifice of individual freedom involved by the present measure is small; for that measure threatens only the liberty of the shirker to shirk and of the slacker to slack. The conscience clause safeguards out-and-out Quakers (though many of them are fighting in this war); but I fail to see why conscientious objectors should not be directed to do some branch of Red Cross work.

Let us have an end to this talk about the danger to liberty—a kind of talk which justly exposes us to the contempt of every people that clearly sees the importance of the issues at stake in this unexampled conflict. It is notorious that the Government has delayed taking action until all the skilled advisers of the Crown deem such action essential to the success of the cause of the Allies. That being so, surely it is the duty of objectors to withdraw their opposition, based as it is on notions inapplicable to the present unparalleled situation. Opposition to the Government's proposals will imply adherence to a narrow and insular conception of liberty scarcely distinguishable from selfishness.—Yours, &c.,

J. HOLLAND ROSE.

Cambridge, January 13th, 1916.

THE CONSCIENTIOUS OBJECTOR.

To the Editor of THE NATION.

SIR,—May I ask for a little space in order to present the case of the conscientious objectors to military service? To my certain knowledge they number many thousands, and extend far beyond the limits of the Society of Friends. I believe that nearly all of them would quite agree with the "Spectator's" opinion that they ought to make their position perfectly clear, and must not be allowed to "become Quakers for the duration of the war." The Society of Friends may be trusted to see to that; its arrangements are such that a sudden influx of nominal members is impossible. Judging from my own experience, far too much is made of the danger that the "conscientious objector" may be only the shirker in disguise. I believe it is very small.

It seems important that the country should know that the Prime Minister, in his speech on the introduction of the Compulsion Bill, showed a radical misunderstanding of the position of the conscientious objector. Speaking as a representative of the great bulk of those who come under this category, though not myself of military age, I think I am safe in saying that our religious faith, or moral conviction, compels us to regard war as wrong in itself. It is not only the actual killing of men that we believe to be wrong, but active participation in warfare, whether by the manufacture of munitions or in other ways. Mr. Asquith is mistaken in supposing that we think it right to do through others what we are unwilling to do ourselves. We believe in the sacredness of human life, and we cannot assist others in destroying that which we ourselves hold sacred. We feel ourselves bound to take this position by our loyalty to the best we know, and we believe it is not inconsistent with the loyalty we owe to our country. We are willing and eager to serve our nation in all ways that do not infringe our convictions of right and wrong.

Conscience is essentially a personal matter, and different people, considering what is and what is not right for them, draw the dividing line at different points. We cannot therefore draw up a list of the things we are not prepared to do. Mr. Asquith mentioned mine-sweeping as a thing to which we have no objection; but many of us would hold that by undertaking this under military orders we should be adding to the efficiency of a machine whose function is the destruction of life. Some would feel that for the same reason the acceptance of ambulance work as a compulsory alternative to combatant service is not permissible to them; though many have gladly offered for such work under conditions which give them an opportunity of helping suffering humanity without putting themselves under military control.

It is equally impossible for us to define the things we are prepared to do in place of actual fighting; and this is one reason why we are unwilling as a body to pledge ourselves to accepting the offer of alternative service, if made as part of a compulsory law. The radical reason is that, as already said, we are opposed, on moral and religious grounds, to war, and therefore to forms of service designed and organized for its more effective prosecution.

We should readily admit that every man who remains a citizen of a belligerent country inevitably contributes indirectly to the maintenance of a State at war by the very fact of doing any sound business, paying taxes, consuming food, or expending money. But that appears to us an entirely different thing from undertaking non-combatant war service at the command of a Government carrying on war.

Most of us will refuse to accept any service under military orders, on the ground that in taking the military oath we are handing over our consciences to others. We cannot surrender the right of judging for ourselves whether a particular command can be obeyed, or a particular course of action followed, without disloyalty to conscientious conviction. Some would accept certain kinds of alternative service under civilian control, if not imposed as part of a military measure. Others will probably refuse to admit compulsion in any form. Such refusal, if it occurs, will not be made through fanaticism or disloyalty, nor from any reasons of expediency, such as the desire to embarrass the Government. Nor will it be adopted in consequence of any

political doctrine as to the relative claims of the State and the individual. On such points we differ, as others do. Most, if not all, of us recognize that the community has definite claims on the individual, but not to the extent of interference with freedom of conscience.

The service which we desire to render to the community is the working out of an active principle of love to God and man, of which war appears to us to be the negation. We feel ourselves committed by our moral and religious convictions to a way of life which heals the wounds of humanity, and is the exact opposite of the way of war. This way of life is not to be expressed by the mere refusal of military service; it demands of us active devotion to the good of our fellow-men. If it drives us to refusal, it is because we believe that no other course is consistent with the highest loyalty we owe.

It has been asked, what would become of the country we love if all our people, or the great majority, held our views? Paradoxical as it may appear, we believe that our country would in that case enjoy a security, an honor, and an influence, far greater than can be attained by ships and guns. For we are sure that no democracy in the world will make war on a nation that it knows to be harmless; and we believe that not even the most despotic Government would be able to make its people attack a nation that was known to be the friend of all.—Yours, &c.,

EDWARD GRUBB.

26, Avondale Road, Croydon.

January 12th, 1916.

"DR. JOHNSON AS CYNIC."

To the Editor of THE NATION.

SIR,—Criticism, real literary criticism, has become so rare in the Press of to-day that I cannot help writing to tell you of the pleasant surprise excited by your article on Dr. Johnson as a cynic. Dr. Johnson and I both accept the wolfishness of man as a fact, but while he ascribes the fact to "the divinely-ordered scheme of things," I ascribe it to natural history. I am not disposed to dispute your conclusion that the essence of cynicism is disappointment with one's self; but would merely add that in that case ninety-nine men out of a hundred must belong to the goodly company of cynics.—Yours, &c.,

ARTHUR A. BAUMANN.

44, Hyde Park Square, W.

January 13th, 1916.

[We are compelled to hold over until next week a letter by the Right Hon. J. M. Robertson, M.P., on "Shakespeare's Legal Vocabulary."—ED., THE NATION.]

Poetry.

PAX VENTURA.

OUR peace was but a honey-comb,
Whereon we fed like glutted bees,
Not knowing that the peace to come,
Must be as dangerous as the seas.

A sword—a magnitude—a flame,
A holy passion, brave and high;
Not for this peace that was our shame,
Do ye, O our redeemers, die!

Gather us up out of our sleep,
And pray that we may be forgiven,
Who followed life like frightened sheep,
Who lived in Hell, and spoke of Heaven.

MARGARET SACKVILLE.

The World of Books.

THE "NATION" OFFICE, THURSDAY NIGHT.

THE following is our weekly selection of books which we commend to the notice of our readers:—

"From the Triple to the Quadruple Alliance." By Dr. E. J. Dillon. (Hodder & Stoughton. 5s. net.)
 "Europe's Debt to Russia." By Dr. Charles Sarolea. (Heinemann. 3s. 6d. net.)
 "The Tropics: Their Resources, People, and Future." By C. R. Enoch. (Grant Richards. 16s. net.)
 "These Twain." By Arnold Bennett. (Methuen. 6s.)
 "Moby Lane and Thereabouts." By A. Neil Lyons. (Lane. 6s.)

* * *

LITERARY resurrection is not the least useful of the services that can be done for the world of books, and I wish Miss Constance Spender success in her effort, in the current number of the "Contemporary Review," to commend the novels of Miss Ferriar to a neglectful generation. For if Miss Ferriar is ignored, it is in spite of powerful recommendation. Scott, writing in the year that saw the bankruptcy of the firm of Ballantyne, classed her with Jane Austen and Maria Edgeworth, and declared that all three had "given portraits of real society, far and away superior to anything that man, vain man, has produced of the like nature." And the year before his death he wrote in his diary:—"Miss Ferriar comes out to us. This gifted personage, besides having great talents, has conversation the least *exigeante* of any author, female at least, whom I have ever seen among the long list I have encountered with; simple, full of humor, and exceedingly ready at repartee; and all this without the least affectation of the blue stocking." Unluckily, her humor was blended, as Miss Spender admits, with a stern sense of duty which often made her break off an amusing description to point a moral. It is this, with her weakness in plot and construction, that has sunk her among the "lesser novelists" who are given a couple of perfunctory paragraphs in the histories of literature. None the less, the creator of Miss Pratt and Lady MacLaughlan has claims on our remembrance.

* * *

"MARRIAGE," the book in which the latter of these two ladies appears, is the best, as it was the first, of Miss Ferriar's novels. It describes the sudden transition of a languishing English girl of fashionable life to a Highland castle, where she has to live with a Scottish husband, his sisters, "five awkward, purple girls," and "three long-chinn'd spinsters," his aunts. Miss Ferriar does full justice to the resulting complications. The heroine, Lady Juliana, sobs and swoons at every fresh revelation of Scottish *Kultur*, and we are told that on hearing the bagpipes played for the first time, "she flew shrieking to her husband," and threw herself trembling into his arms. Narrow as is the scope of the book, it is made readable by its lively style, its clever dialogue, and its skill in drawing character. "The Inheritance," Miss Ferriar's only other novel that need be considered, has added a delightful character to English fiction in the shape of "the famous Miss Pratt," a lady whose title to fame is that she is the aunt of Anthony Whyte. Like Mrs. Harris, Anthony Whyte is never directly presented to the reader. We know him only through the medium of Miss Pratt's revelations, so that for people of a sceptical turn of mind the real existence of Mrs. Harris and Mr. Whyte remains conjectural to this day.

* * *

MARRIAGE, which gave its title to Miss Ferriar's novel, was the theme of most novels until the revolution of the eighteen 'eighties led us into the habit of regarding the wedding chimes as the saddling bell rather than the conclusion of the heroine's amorous career. Before that period, as soon as the pre-nuptial dallings and distresses finished at the church door, the novel usually came to an end. It was the author's custom to shake hands with the young couple on their wedding-day, and to leave his readers in ignorance of all that followed. Other writers hint, or openly state, their doubts about the blessedness of matrimony, but the novelists—never. Johnson thought

that most marriages would turn out as well if the Lord Chancellor made them, and Lord Beaconsfield said: "I observe those of my friends who married for love—some of them beat their wives and the remainder are divorced." Selden's judgment was even harsher. He called marriage "a desperate thing," and, though I cannot verify the reference, I believe it was he who said that "men praise matrimony as they do good mustard—with tears in their eyes." But these are the sentiments of cynics rather than of writers of romance.

* * *

ILL-ASSORTED marriages are, it is true, not quite unknown in the novels of the early nineteenth century. Miss Ferriar's contemporary, Miss Austen, was responsible for several. There was more of cynicism in Miss Austen than in most of her contemporaries, and she seems to have believed that clever men were fated to marry silly women. Why Henry Tilney married Catherine Morland is one of the problems that the admirer of Jane Austen finds it hard to solve, especially as their historian takes pains to tell us her own satisfaction with the event, although in an earlier chapter she explains that "a persuasion of her (Catherine's) partiality for him had been the only cause of his giving her a serious thought." Perhaps Miss Austen's philosophy of marriage is expressed in "Sense and Sensibility" by Eleanor Dashwood's reflection that Mr. Palmer's discontent cannot be accounted for by his wife's foolishness. "His temper might, perhaps, be a little soured by finding, like many others of his sex, that through some unaccountable bias in favor of beauty, he was the husband of a very silly woman; but she knew that this kind of blunder was too common for any sensible man to be lastingly hurt by it."

* * *

ENOUGH of this old-fashioned and depressing topic. From the United States comes the cheering news that our wealth of poetical literature is far greater than we had believed. The "Spoon River Anthology," so ably reviewed in last week's NATION, has set American writers discussing the *vers libre*, and one of them has made the discovery that the business and journalistic worlds are full of unrecognized poets. In proof he cites the two following lyrics:—

"Railroad stocks
 More than held
 Yesterday's gains
 At the opening this morning,
 3,000 shares of Pennsylvania, for example,
 Appearing on the tape
 At an advance
 Of 14 points."

And

"Children
 Under five years of age
 Will be carried free
 When accompanied by parent
 Or guardian;
 Five years of age and under twelve,
 Half fare;
 Twelve years of age
 Or over,
 Full fare."

* * *

DURING the merely temporary eclipse of Mr. Shaw, the two or three other living English writers about whom it has become the mode to write books, are receiving attention. Mr. Julius West's volume on Mr. G. K. Chesterton, the latest of Mr. Secker's series of critical studies, seems to me to suffer from a want of sympathy between author and subject. Mr. West is blind to the rollicking boisterousness that counts for so much in Mr. Chesterton, or, if he catches a glimpse of it, it merely puzzles him. He deliberately asks us to consider "the preposterous elements" of "The Napoleon of Notting Hill," and he gives an analysis of them, but there is no hint that he sees that it was one of Mr. Chesterton's aims to be preposterous. And of the dominating figure in "The Man who was Thursday" he writes that "if the person is recognizable, the personality remains deliberately incomprehensible," seemingly without a suspicion that the personality in Mr. Chesterton's mind was—God. It is a clever book, but it keeps hitting the wrong nail on the head with monotonous exactitude.

PENGUIN.

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Reviews.

JOHN HAY.

"The Life and Letters of John Hay." By WILLIAM ROSCOE THAYER. (Constable. 2 Vols. 21s. net.)

He was assistant private secretary to Lincoln; he was Secretary of State for Mr. Roosevelt. He had thus been thrown into intimate relationship with the greatest and noisiest of American Presidents. In the forty years' interval he had been everywhere and done everything that the good American can do. "Success," as modern life counts it, is written over all his actions. He had been in the Diplomatic Service at Vienna and Madrid and Ambassador in London—"The most interesting of all the American Ambassadors I have known," was Queen Victoria's comment—although whether a compliment to John Hay or a comment on his predecessors remains conjectural. He was successful in marrying a rich wife when at the lowest ebb of his fortunes—for he had started from a small Western town with nothing but high spirits, good looks, and personal charm to get him through the business of life. He was successful for a time in editing the "New York Tribune." He was successful in the production of the "Pike County Ballads," "Little Breeches" (which he rightly regarded as a horror), being learnt by heart by every child from San Francisco to Baltimore; and "Jim Bludsoe," with its virility and fine ending, being a "ballad" of unconscious heroism which adds to the stock of the nation's literature. He was successful amongst his friends, in his pleasure house at Lafayette Square, Washington. He passed through all the corruption and intolerable degradation of politics to which the Republican Party after the war succumbed; acquiescing, keeping his hands clean, even refusing to buy the seat for Cleveland for five thousand dollars—although his biographer is doubtful whether the failure of that particular transaction was not more due to the unwillingness of his father-in-law to "part" than to any academic objection to corruption. Later, he subscribed, with others, to avert McKinley's bankruptcy, and successfully assisted in the triumph of the platform of high protection and the plunder of the poor, for which Mr. Hanna and the great interests used that distinguished warrior of the Civil War as dummy and makebelieve. He wrote successfully a novel which had an immense circulation, and collaborated in another novel which had a great success. He wrote with Nicolay, his fellow-private secretary, the "Life of Lincoln," an immense quarry of undigested fact that took them nearly ten years to complete, but which sold for enormous sums in serial and book form; and revealed his theory (relentlessly described by his biographer) that history should be less the telling of the truth than the justification of a principle or the exaltation of a hero. So that if facts are not actually falsified, yet they, as "Lincoln's men," are prepared to omit any fact or evidence which might appear to modify the theory or cast any doubt on the exaltation. In age approaching man's allotted days he had a crowded hour of glorious life as Secretary of State to Mr. Roosevelt, when the two together spread the American Eagle, splashed around regardless of any other nation's feelings, engineered piratical revolutions in Panama in order to obtain the Canal zone, and generally conducted diplomacy under such conditions as would have caused war with half the nations of Europe if America had been a country this side of the Atlantic, or if any of the Great Powers of the world had accepted their lucubrations with anything but a shrug or a smile.

And he was successful in his death. Taken from the evil to come, and freed from the experience of the break-up of the Republican Party (when he would certainly have followed the rich men against Roosevelt "attacking property," with probably disastrous results to friendship); spared the horrors of the vision of a Democratic President in power; removed from the actual triumph of anyone who tried to benefit the condition of the poor by legislation; from an income-tax, which he regarded as a direct emanation of the nether pit. Only at the end, when, for the first time, he has to face grim reality, he wonders at the meaning of it

all, and, like Herbert Spencer in similar circumstances, cannot understand why life, so happy and harmless and enjoyable (to those who have wealth, honor, love, obedience, troops of friends), should be hurried incontinently into the darkness of death:—

"I say to myself" (he writes in 1905) "that I should not rebel at the thought of my life ending at this time. I have lived to be old, something I never expected in my youth. I have had many blessings, domestic happiness being the greatest of all. I have lived my life. I have had success beyond all the dreams of my boyhood. My name is printed in the journals of the world without descriptive qualification, which may, I suppose, be called fame. By mere length of service I shall occupy a modest place in the history of my time. If I were to live several years more I should probably add nothing to my existing reputation; while I could not reasonably expect any further enjoyment of life such as falls to old men in sound health. I know death is the common lot, and what is universal ought not to be deemed a misfortune, and yet, instead of confronting it with dignity and philosophy, I cling instinctively to life and the things of life as eagerly as if I had not had my chance of happiness and gained nearly all the great prizes."

It is a confession, almost a paraphrase, of the last words of Julian, Emperor, and sometimes called "Apostate," as quoted with biting irony by Newman in his contrast of the death of the gentleman and the Christian. But none of the modest regrets could stay the march of the inexorable hours, or bid the sun stand still to save happiness amongst those who have done no harm. He died tranquilly and painlessly on July 1st, 1905; and is buried in the Lake View Cemetery, Cleveland.

Successful in all other things, he is, perhaps, least successful (from his own point of view of what history should be) in the choice of his biographer. Mr. William R. Thayer has compiled two volumes of most interesting life-record and correspondence; but, as he protests in one period, he regards one of the obligations of a biographer to be that of telling the truth; and the truth does not always look so well on paper as, no doubt, it appeared in action and correspondence. Here, for example, is the whole indefensible history of the grabbing of Panama by a sham revolution. First come the negotiations in London, which proved difficult, for the abrogation of the Clayton-Bulwer Treaty, negotiations made more dilatory owing to "it being Lord Salisbury's habit seldom to visit the Foreign Office more than once a week"; and, secondly, the attempt to cover up, under an appearance of patriotism and honesty, the seizing of the Canal zone under the pretence of Revolution heavily subsidized—something resembling the original Jameson-Chamberlain plot of 1895. Even in order to effect sanction for the foreign treaty, Senators have to be "doped," each man carefully pricked off, and settled in satisfactory fashion; and the first rejection of the treaty by the Senate (before the doping process is completed) nearly leads to the resignation of the Secretary of State. He is only recalled by Mr. McKinley's welcome reminder that "we must continue working on the lines of duty and honor. Conscious of high purpose and honorable effort, we cannot yield our posts, however the storm may rage."

Mr. Roosevelt's dealing with the second of these difficulties is, as might be expected, more robust. No faith or honor is to be kept with the Sovereign State of Colombia for exactly the same reason as Germany advances that no faith or honor is to be kept with Belgium—that these creatures do not count; that in one case invasion, in the other evasion of legitimate payment (for America could have purchased the Canal zone without feeling the strain on her revenue), is perfectly justified when a "higher" civilization encounters opposition from a "lower." As far back as 1900 the company who had the legal rights to the Canal were regarded with disdain, and only when their representative, Mr. Cromwell, had contributed sixty thousand dollars to the Republican Campaign Fund did Senator Hanna consent, in vaguest possible terms, to include the cutting of it as a plank in the Republican platform. But when Mr. Roosevelt came along with the big stick all such timid things as the rights of companies or nations were hastily brushed aside. Even this year Mr. Roosevelt writes his justification to the biographer of John Hay, July, 1915:—

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agreement with the Colombian rulers than you could nail red-currant jelly to the wall. I did my best to get them to see straight. Then I determined that I would do what ought to be done without regard to them. . . . If they had not revolted, I should have recommended Congress to take possession of the isthmus by force of arms."

Yet there is nothing to show that the Colombian rulers differed even in degree in their political life from the political life of the Republican Party and Senator Hanna which kept Mr. Roosevelt in power, or that they wanted more than cash in sufficient quantity for the sale of one of the greatest possessions of the world which chance or Providence had placed in their hands. And Latin America—Colombia thus brushed aside as Hottentots or red-currant jelly—becomes when in adjacent Venezuela England or Germany attempt to protect their subjects or collect their debts—the "little brother" of America which must be saved from European interferences at all costs. Mr. Thayer, while printing letters of disgust and despair from high-minded Americans at this transaction, justifies as far as he can Mr. Secretary Hay's action, partly because President Roosevelt let him know nothing about it, and partly because "the crime" (as he frankly calls it) had to be done. He warmly denies that Mr. Hay ever felt any remorse that the revolution "happened" (the inverted commas are his own), or that regrets secretly preyed on him and shortened his life. It was for the President of another party, taking his political life in his hands, to prevent the preference for American shipping through the Canal which by treaty had been deliberately vetoed; and for this act of simple justice he had to fight even more fiercely than Mr. Roosevelt had to fight for approval of his piracy. The fact that since that date a whole mountain has tumbled into the Canal, completely closing it for traffic for, perhaps, a year, and that this experience is likely, according to specialists, to be repeated at intervals, may cause some old-fashioned people to believe that national "crimes," no less than those of individuals, somehow, in the long run, fail to pay.

From Lincoln to Mr. Roosevelt, with all the strange, sprawling life of America between—that is the record of the man and his surroundings. Devoted, as the young secretary was, to the man who saved the unity of the nation, he showed here no evidence of any real understanding of his supreme greatness. He is present, for example, at the Gettysburg oration—and the record of his diary runs:—"Mr. Everett spoke as he always does, perfectly; and the President, in a firm, free way, with more grace than is his wont, said his half-dozen lines of consecration—and the music wailed, and we went home through cheering streets." Mr. Hay has no kind of knowledge that the "half-dozen lines" spoken by Lincoln "with more grace than was his wont" was the greatest piece of eloquence ever uttered in the English language. And in all his appreciation of Lincoln he sees the surface only—the heights and depths are lacking: those strange moods of depression, those utterances of thanks for "man's vast future," the patience, the genius, the incalculable element in the man never comes clearly into the survey of those fortunate and crowded years. Mr. Hay was, indeed, a completely successful type of the America which flourished and is vanishing—the New England Puritanism which has moved to the West, and, later, becoming prominent in public life, carries on with satisfaction life as it is, fully content with life as it is, desiring no life otherwise, certain that the Liberty ensured by the Declaration of Independence would ensure success to all but the immoral—hating with the only hatreds recorded in a record of sunny friendships all those who challenged that philosophy, or who appealed to an unclean, sullen mob that could not vary pleasant trips to Europe with pleasant talks in Lafayette Square, Washington.

It is Puritanism with all its heart of fire and passion gone; nothing substituted for this but moderate efficiency in public work, brilliant and satirical sketches of political opponents, charm, kindness, family affection. Life, one feels, should consist always of pleasant talk in a house supported by inherited wealth in Lafayette Square, with occasional trips to Europe to see how the aborigines of that remote region still quarrel and suffer and perish for an ideal or a dream; and hatred of the unclean crowd, with the demagogues who lead them blindly to industrial conscription or the shootings

at the Carnegie Works against realization of the fact that they must become moral, and work and build up fortunes rather than strive after any immediate betterment of their condition. He often goes to Europe, takes the orthodox tour round the English cathedrals or old Italian cities or the castles of Spain. But one feels as one reads the records of his tour that he has no more real understanding of the spirit which lifted these high stones into buildings of majesty and beauty, or which tore itself to pieces in those little, now silent, grey towns in the pursuit after the unattainable, than he has of the configuration of the other side of the moon. The Courts of Europe, the apparatus of diplomacy and grotesque observance of archaic rule, the dressing-up for functions, the meticulous criticism of the size of a button or the plume of a hat, he regards frankly as so much subject half for contempt, half for condemnation, wholly for humor.

Reality crashes in on this pleasant life. He is disturbed by illness, and takes rest cures and engages specialists; a son dies, and friends die, and he sheds many natural tears. But one feels that his age was transitory, that we are living in his biography in a past which will never come again. And one is glad for a newer America half-awakened to reality in the figure of Mr. Roosevelt, half inarticulate, addressing vast audiences, with hands smashing together and body torn with energy in denouncing the product of the Trusts and the idle wealth of America; or in the figure of President Wilson rolling off from the shoulders of the common people the burden of an unendurable tariff, despite the opposition of vested interest: or fighting successfully to keep the American "scrap of paper" clean, which guaranteed equal rights in the Panama Canal, even although the politicians howl and curse him for giving away American "rights" which could be purchased at the price of dishonor.

GIOLITTI AND OTHERS.

"Italian Leaders of To-day." By HELEN ZIMMERN. (Williams & Norgate. 5s. net.)

DURING the celebrations that attended the accession of Humbert I. to the throne of United Italy in the year 1878, Prince Frederick of Prussia, heir to the Imperial throne of Germany, stood on the balcony of the Palace of the Quirinal at Rome, and, lifting up the young Prince of Naples in his arms, showed him to the acclaiming crowd, and hailed him as a symbol of an indestructible alliance between the two peoples. The formal conclusion of the alliance was delayed four years, owing to the natural hesitancy of King Humbert to embrace the arch-enemy of Italian Independence in the compact; but from the time of that scene on the Hill of the Quirinal the Uhlans of diplomacy, of finance, of commerce, of culture have ranged over Italy, and German influence has worked almost unimpeded in the peninsula. In May, 1914, that Prince of Naples set his hand, as King of Italy, to a document that destroyed the indestructible alliance, and, in the name of the Italian people risen against it, flung off the hated and galling yoke of Austro-German tutelage. How bitter, how humiliating those three decades have proved to Italian pride is even now only becoming fully known. In an article signed "Un Bresciano"** revelation is made in the pages of the "Nuova Antologia" for October 16th that the Zanardelli Ministerial crisis of November, 1893, was forced by the Austrian veto, with the approval of Germany, on the appointment of General Baratieri, as War Minister, who "par son origine n'est pas conforme aux liens d'amitié entre les deux Etats": General Baratieri, as a native of the Trentino, was obnoxious to Austria.

Miss Helen Zimmern, in the volume before us, has collected a number of biographical sketches of the King of Italy and the chief Italian statesmen and warriors on sea and land who have assumed the responsible and perilous, but honorable, eminence of leaders of their country's destiny in a tremendous and supreme crisis of her national history. In the forefront, Victor Emanuel III., most strenuous, most enlightened, most devoted of her servants; Signor Salandra, her premier; Baron Sidney Sonnino, her

* "L'Intervento e le pressioni dell'Austria nella crisi ministeriale del 1893."

BRITISH-AMERICAN TOBACCO CO. LTD.

THE Thirteenth Annual General Meeting of this Company was held on the 13th inst., at the offices of the Company, Westminster House, 7, Millbank, London. In the absence of Mr. Duke, the Chairman, Mr. Joseph Hood (one of the Deputy Chairmen), was voted to the chair.

In moving the adoption of the report and accounts, the Chairman, on behalf of the directors, welcomed the shareholders to their own building. They were not occupying the whole of their fine building, as they had placed the three upper floors rent free at the disposal of the Government of Canada for the Pay and Record Offices of the troops from the Dominion. The Canadian Government had expressed their thanks to them, and he felt sure that the action of the Board met with approval.

After going through the various items in the balance-sheet, and commenting thereon, the Chairman stated that he desired to make specific reference to the four items on the assets side which had been "starred."

The four-starred items included assets in the belligerent countries in respect of which until after the conclusion of the War they would be unable to say what the actual loss was. They had considerable interests in the form of shareholdings in German companies and loans to those companies, and since the last annual meeting the negotiations entered into with the consent of the Government had been concluded, and the documents embodying the terms of sale completed. The purchaser was one of the largest German Banks. They would not be able to get payment until after the War was concluded, and whilst some portions of the money which would then become payable to them carried interest, the other portions did not. They had not brought into their profits any amount for interest on the portions which carried interest.

Apart from the interests in Germany they had, through their Associated Companies, interests in other belligerent countries. Some losses in respect of goods which were at the commencement of the War on board enemy ships would be sustained, but the Directors had no reason to believe, from the information available, that the losses would even approach half the £1,500,000 set aside to General Reserve.

The Net Profits and Dividends from Associated Companies amounted to £1,850,059, being £326,863 less than last year, but £211,262 of last year's profits arose from the profit on the sale of certain shares, and, therefore deducting that sum as an "occasional" profit, the difference was really a net decrease of £115,700 as compared with the previous year.

Their financial position was probably better now than at any time in the history of the Company, and they could look forward to the future with confidence, especially if their manufactures in this country were not curtailed through deficiency of labor or difficulties of transport, or in obtaining supplies. Difficulties of supplies were, however, becoming greater every day. Whilst they had associated companies which supplied them with a portion of their requirements, there were trades from which they had been obtaining supplies in the past which were now restricted in their output because they were employed on munitions or other Government work.

The available balance, after payment of the four interim dividends, was £1,617,230. They would recommend the distribution on the 18th of this month of a final dividend (free of British Income Tax) on the Ordinary shares of $7\frac{1}{2}$ per cent., amounting to £469,074, and would carry forward £1,148,156. The $7\frac{1}{2}$ per cent. would make a total dividend for the year of $22\frac{1}{2}$ per cent. as against $24\frac{1}{2}$ per cent. last year. The carry forward was increased by £217,837, and if they had been content to carry the same amount forward as last year, they would have been enabled to pay a final dividend of nearly 11 per cent. instead of $7\frac{1}{2}$ per cent., but having regard to the existing conditions throughout the world, the Directors thought it would not be wise to recommend the payment of a final dividend of more than $7\frac{1}{2}$ per cent.

The Directors had also declared an interim dividend for the current year, payable on the same day, of 5 per cent., so that the shareholders would receive $12\frac{1}{2}$ per cent. on their Ordinary shares on Tuesday next, as compared with 10 per cent. a year ago.

After the Chairman had replied to a few questions, the Report and Accounts were unanimously adopted.

The Treasury has been consulted under the notification of the 18th January, 1915, and raises no objection to the issue of the within-mentioned Shares. It must be distinctly understood that, in considering whether they have or have not any objections to the new issues, the Treasury do not take any responsibility for the financial soundness of any schemes or for the correctness of any of the statements made or opinions expressed with regard to them.

The special permission of the Committee of the Stock Exchange has been granted for dealing in these Shares so soon as the Share Certificates for the Shares now offered are ready.

The List of Applications for purchase will close on or before the 20th January, 1916.

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125,000 Ordinary Shares of £1 each £125,000

75,000 of which are issued and the balance of 50,000 are now offered for sale. Entitled to the balance of the profits and assets available for distribution.

£275,000

There are also £80,000 Four and a-Half per Cent. First Mortgage Debentures, redeemable at any time at the option of the Company at 108 per cent. on giving six months' notice. No further Debentures will be issued without the sanction of the "B" Preference Shareholders.

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Payment may be made in full on Acceptance, under discount of 5 per cent. per annum.

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The profits of the last financial year, after allowing fully for depreciation, were equal to more than six times the amount required for the "B" Preference Share Dividend, and more than sufficient to maintain the 10 per cent. Dividend on the increased Ordinary Share Capital, with an extra 1 per cent. (making 7 per cent. in all) for the "B" Preference Shares. This without allowing for the additional revenue to be derived from the new Capital now provided.

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London, 12th January, 1916.

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Foreign Minister; Count Cadorna, her Marshal in the field; the Duke of the Abruzzi, her High Admiral; and half a score of others. The book is an opportune one, and Miss Zimmern's long residence in Florence and intimate acquaintance with Italian life enable her to give many characteristic biographical details. The sketches are, however, rather superficial. Pretty puerile legends that always cluster around the names of popular sovereigns and are assumed by loyal subjects to be pleasing to the ears of exalted personages are interesting enough in their way, and make attractive journalism; but they are of small historical value.

The volume is characterized by a vehement attack on Signor Giolitti, political Dictator of Italy for more than a decade. It is easy enough, now that the once all-powerful minister has fallen, to shower opprobrium upon him; it was less easy when he sat in the seats of the mighty and when a word of encouragement would have meant so much to those generous publicists and deputies who in the name of political rectitude dared to brave his wrath and lead an uphill campaign for greater purity in parliamentary life. The ink-pot (p. 231) thrown at Signor Giolitti's head by an angry deputy during a rowdy sitting of the Chamber in 1909 is not the only ink that has been cast at him. Dr. Dillon, in the pages of the "Fortnightly Review," has girded at the "unscrupulous Italian Tammany leader, the caucus Boss." And here is Miss Zimmern chastising him, *passim* as "the erstwhile protector of thieves and rogues"; "the upholder of the robbers of the public funds"; "the instigator of crime"; "a persistent canker"; "the incessant corrupter in an outside parliament"; and such like. It was not always so. In a volume by Mr. C. Lapworth, published in 1912, in which Miss Zimmern collaborated, Signor Giolitti "undoubtedly stood in the front rank of European statesmen, looked upon power as a duty, and returned to power against his personal inclination." We wish we could believe that Signor Giolitti has fallen,

"like Lucifer,
Never to hope again."

That the "Old Fox" is "now ruined and alone" is not the opinion of less superficial observers of Italian politics. The wide ramifications of an unavowed and subtle organization permeating the administrative machinery, held together by self-interest, and strong in the blind devotion of clients to a leader who more than once has known how to bend to the storm and lead his followers into office again, is not so easily eradicated. Giolitism is the term for a political phenomenon not confined to Italy. It is seen in many a young state where a large, educated, leisured, and wealthy class inheriting traditional habits of public service is lacking, and where representative government is of recent growth.

Already warning voices have been raised in Italy. Despite the magnificent courage, the steadfast will, and tenacity of purpose displayed by her gallant soldiers, the conquest of unredeemed Italy is proving a more arduous task than popular enthusiasm had imagined. Since the collapse of the Russian offensive in the Carpathians, the defeats in Poland, and the tragic fate of Serbia, sinister rumors have been caught, especially in Piedmont, the *quondam* dictator's stronghold. The great man is reported to have said to his intimates, "I never thought events would so soon have justified me." Whispers of coming dangers are secretly diffused—a sowing of the tares of mistrust and uneasiness. Giolitism as a system has been driven beneath the surface by the fierce breath of popular indignation; its life is by no means quenched.

In passing the book for press, more attention ought to have been given to a revision of the Italian. There should be no accent on *re* or on *di*; *risorgimento* is unknown to Italian orthography; the War Minister's name should be Spingardi, not Springardi, and Professor Salvemini is barely recognizable as Salvanini.

MR. GIBSON'S BATTLE POEMS.

"*Battle.*" By WILFRID WILSON GIBSON. (Elkin Mathews. 1s. net.)

OUR national consciousness of the war does not grow as a mere piling-up of experience; it grows rather as a crystal

grows, in a definite and complicated shape, a system of opposed facets and angles. The greater the nation, the more complex its spirit. In England to-day (disregarding cranks and theorists and advanced minds) it would be possible to find—it is, we should better say, impossible not to find—that consciousness of the war falls into the most diverse planes and inclinations; so that the total, the national, consciousness faces not this way or that, but every way. Hitherto, the most successful attempts to express the war in poetry have looked at it through the facets of the cultured and educated mind of England. Mr. Gibson's "*Battle*" is the first considerable attempt (and we may easily expect that it will remain by far the most important attempt) to look at the war through the main plane, the basic facet, of the crystal of English war-spirit. It is the mind of the common Englishman, the English laborer, in war time which he gives us in this pamphlet: which is, nowadays, as much as to say the mind of the common English soldier, the working-man under arms. This is just what might have been expected of Mr. Gibson; this, with any notable degree of success, is perhaps what we could hardly have expected of anyone else. For no other contemporary mind combines, as Mr. Gibson's does, the power of original, vivid poetic expression with complete imaginative sympathy with workaday English life. The life which he has before shown us at strife with, and mastering, the toils and hardships of our industrial civilization, he now shows us in the grapple of war; it is the same life, the same constant heroism in infinite variety of characters, tragic and humorous, and it is shown with the same candor and "realism," and controlled by the same lucid, artistic form. But the tragedy is keener and more terrifying, its effects on human nature more shattering, human nature's resistance to it more splendid and amazing.

The poetry, accordingly, in which this is expressed is brusquer than Mr. Gibson's wont, and more obviously departing from tradition. Many readers of these dramatic lyrics, in which the clear simplicity of style irresistibly sets off their terrific substance, will be disposed to take them primarily as psychological documents. They seem to tell us more of what goes on inside men's minds in the hurly-burly of modern war than anything that has yet been written. Are they true? Does experience vouch for them? As a matter of fact, the veracity of these poems has been already vouched for from the trenches; we make no doubt that the more they are known, the more experience will endorse them. But evidently these lyrics are the result, not of direct experience, but of psychological imagination, the primary impulse of the dramatic poet. For that very reason, no doubt, they are of intenser, more penetrating veracity than experience itself could express. If Shakespeare had been a murderer, he could hardly have told us with such searching veracity what it feels like to murder a man; the weight of the actuality of experience would have clogged and obscured its expression, perhaps its understanding. Doubtless we may say the same of Mr. Gibson and soldiering. To tell us, in such unforgettable images and phrases, what it feels like to be a soldier nowadays, takes a poet, not a soldier. But, though these poems would have failed if their psychology had been plainly faulty, their worth as psychological documents is not the main thing about them. The main thing about them is just that they are extraordinary poems; by means of their psychology, no less and no more than by means of their metre, their rhyme, their intellectual form and their concrete imagery, they pierce us with flashing understanding of what the war is and means—not merely what it is to these individual pieces of ordinary human nature who are injured by it and who yet dominate it, but, by evident implication, what the war is in itself, as a grisly multitudinous whole. It seems to us beyond question that Mr. Gibson's "*Battle*" is one of the most remarkable results the war has had in literature.

TRAGI-COMEDY AND COMICO-TRAGEDY.

"*Ursula's Marriage.*" By JAMES BLYTH. (Long. 6s.)
"*Upsidonia.*" By ARCHIBALD MARSHALL. (Stanley Paul. 6s.)

THERE was a time when Mr. Blyth lacerated the public nerves with his starkly ferocious realism. Willowy heiresses, immaculate butlers, burglarious peers, and stately mansions were not for him. The short because blood-

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thirsty annals of the poor were all his care. But in "Ursula's Marriage" he has turned his back on all this secularism, and entered the enchanted parks of aristocracy. And, to do him credit, he has not faltered in his conversion. Ursula, the heroine, is "a tall, graceful girl, lithe, and very supple."

"There was something so lovable about her full red lips, with the beaded centre of the upper kissing the indented lower like some ruby bee immersed in a honey bed, that the mouth spoke of virginal innocence and of potential passion, of kindness and sympathy with all sufferers or oppressed, as eloquently as her calm limpid eyes. . . . Her rich apricot tinted skin rose pure above the white lace with which she adorned the sombre black of her costume."

And so on. It appears, however, that this gifted lady, on whom possessions are bestowed as lavishly as charms, is not (owing, no doubt, to the laws of exhausted nature) so heavily endowed with judgment. For she falls a victim to the tawdry attractions of the jaded rake Captain Bunch, on condition that he will restore her long-lost brother. The Captain naturally employs a substitute, a kind of relation of Ursula's, who lived on the estate, bore a remarkable likeness to her brother, but whom, of course, Ursula had never seen. The Captain is an even worse kind of man than he might have been, having an odious *parvenu* brother called Montague. Montague is a thoroughly uncultivated person. He pronounces "buffet" to rhyme with "cuff it," and does not smoke as a gentleman should. He clips his cigar-ends "by means of a scandalously indecent pendant to his watch-chain, a horrible model made the more prurient by its elaboration with gold and diamonds." More, "he smoked like most girls, puffing the smoke out in quick, spasmodic jets, and never drawing it luxuriously into his mouth so as to savor its flavor upon his palate." No wonder that the Captain, akin to such an illiterate, swore at his wife in the first months of their marriage! The fraud of Ursula's brother is soon discovered. And the Captain himself being murdered by another brother (a homicidal maniac), Ursula is at last released from any connection with such an unfortunate family.

"Upsilononia," into which the hero, Howard, a product of our more genuine civilization, walks, is, according to Mr. Marshall, not a Utopia, but a *Fantastica*. As the title indicates, its values are precisely the reverse of our own. Here, the stigma is not upon the poor man but the rich. The more indigent a man in Upsilononia, the more reputable a citizen. The rich realize the burdens of their wealth, and strive, by every kind of speculative business enterprise, to rid themselves of it. The aristocracy live in the slums. Howard, arrested for giving sixpence to a beggar peer, is imprisoned in a mansion on a diet of pheasants and champagne. A revolution is even in progress on the part of the rich, with the achievement of poverty as their programme. Though a frivolous rather than a satirical exercise, it is a clever book, with some diverting and ingenious situations. The curious thing about it is not (as Mr. Marshall would have us believe) the ethics of Upsilononia, but the author's point of view. He cannot, that is to say, help constructing a case against excessive wealth and vulgar ostentation, but, at the same time, holds up his own brief to ridicule.

The Week in the City.

THE crisis in the Cabinet, the Parliamentary situation, and a natural anxiety as to the attitude which labor in the mines, in the munition workshops, and on the railways will adopt towards the Compulsion Bill, have damped down anything like bullish activity on the Stock Markets. The American Railway Market has, of course, received its quietus from the Treasury purchase scheme, and is now only a pale reflection of Wall Street prices. The recent rise in rubber and the Rubber Share Market has been followed by a liquidation. The French Treasury bills have been over-applied for, and the news from Paris that the subscriptions to the French Loan total over 600,000,000 sterling has given general encouragement. Another very satisfactory feature is the recovery of the American Exchange to a figure not far from parity, when allowance is made for the present exorbitant freight and insurance rates. These very high freight rates, and the consequent rise in prices, are, of course, accounted for by the various expeditions, which force the Admiralty and War Office to commandeer more and more mercantile vessels. It is some consolation that half the war profits earned by British shipowners will find their way into the Exchequer. The various proposals—one of which emanates from the Paris Chamber of Commerce—for an Allied tariff, are beginning to excite some comment.

MORE BANKING DIVIDENDS.

A further list of bank dividends has been announced since last week, and it will be seen from the table below that, with few exceptions, the slightly reduced rates of 1914 have been maintained. The most notable exception is the London County and Westminster, which has reduced its distribution from 21 $\frac{1}{4}$ per cent. to 18 per cent. —

| Bank. | Dividend for 1915. Per cent. | Dividend for 1914. Per cent. | Yield at Latest Price and Dividend. | |
|--------------------------------|------------------------------------|------------------------------------|---|---------|
| | | | £ s. d. | £ s. d. |
| Bank of Liverpool | 15 | 15 | 6 | 5 0 |
| Bradford District | 13 $\frac{1}{2}$ | 13 $\frac{1}{2}$ | 6 | 5 9 |
| Halifax Commercial | 8 | 8 $\frac{1}{2}$ | 6 | 12 0 |
| Lancashire and Yorkshire | 16 | 16 $\frac{1}{2}$ | 5 | 19 0 |
| Lloyds | 18 $\frac{1}{2}$ | 18 $\frac{1}{2}$ | 6 | 1 3 |
| London County and Westminster | 18 | 21 $\frac{1}{2}$ | 5 | 12 0 |
| London Joint Stock | 10 | 11 | 6 | 17 9 |
| Munster and Leinster | 16 | 16 | 5 | 8 9 |
| National Provincial of England | 16 | 16 | 6 | 9 3 |
| Parr's | 18 | 19 | 5 | 19 0 |
| Sheffield Banking | 15 | 15 | 5 | 18 0 |
| Union of Manchester | 12 $\frac{1}{2}$ | 12 $\frac{1}{2}$ | 5 | 19 0 |
| Union Discount | 15 | 15 | 6 | 16 0 |
| West Yorkshire | 13 $\frac{1}{2}$ | 13 $\frac{1}{2}$ | 6 | 10 0 |
| William Deacon's | 14 | 14 $\frac{1}{2}$ | 6 | 13 6 |

Again substantial sums have been taken from profits for the reduction of the book value of investments, but it would be interesting to know to what value stocks have been written down. In most cases the 4 $\frac{1}{2}$ per cent War Loan has been taken at cost. I mentioned last week that the London City and Midland had written down investments by £642,830. In this week's list Lloyds reduce the book-value of their investments by £660,000, of which £250,000 was earmarked for the purpose a year ago; the County and Westminster by £472,000, and the Joint Stock by £265,000. The results shown by the Joint Stock Bank are up to the present the best announced. Profits rose from £453,200 to £543,400, an increase of over £90,000, but the whole of this sum has gone towards the writing down of investments, and the dividend has been reduced from 11 to 10 per cent.

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